

2020

CITIZEN'S
CHARTER
(1ST EDITION)

SEC Main Office

SECURITIES AND EXCHANGE COMMISSION SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY

Table of Contents

Table of Contents	2
Mandate:	18
Vision, Mission, and Strategic Objectives:	22
Core Values:	23
OFFICE OF THE COMMISSION SECRETARY	24
EXTERNAL SERVICES	24
1. Media Request for Interview, Information, and Update	25
2. Request for Certification on Commission En Banc Resolutions/Certain Acts of the Commission	26
3. Request for Certified True Copies (CTC) of Memorandum Circulars, Minutes of the Meeting and Resolutions	28
INTERNAL SERVICES	30
4. Dissemination of Certified True Copies of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, and Regulations	
5. Preparation of Minutes of Commission Meetings and Executive Session Meetings	32
OFFICE OF THE GENERAL COUNSEL	34
EXTERNAL SERVICES	34
1. Filing of Petition and Appeal	35

2. Filing of Request for Legal Opinion	40
3. Public Assistance on Walk-in/Phone-in Legal Queries	44
4. Request for Certified True Copy (CTC) or Plain Copy of Documents Related to Cases	45
INTERIM GUIDELINES FOR THE LIMITED MANUAL OPERATIONS OF OGC DURING THE PERIOD OF STATE OF I EMERGENCY DUE TO PANDEMIC OR IN THE EVENT OF OTHER MAJOR DISRUPTION WHETHER CAUSED BY A NATURAL DISASTER OR OTHER CAUSES	4
5. Filing of Petition and Appeal	50
6. Filing of Request for Legal Opinion	58
7. Public Assistance on Walk-in/Phone-in Legal Queries	63
8. Request for Certified True Copy (CTC) or Plain Copy of Documents Related to Cases	64
OFFICE OF THE GENERAL ACCOUNTANT	69
EXTERNAL SERVICES	69
1. Accreditation of Asset Valuer and Professional Services Organization	70
2. Accreditation of Credit Rating Agencies	80
3. Application for Inclusion in The List of Accredited/Selected External Auditors - Individual and Auditing Firm	87
4. Complex Request for Opinion and/or Clarification on Accounting Matters	107
5. Highly Technical Request for Opinion and/or Clarification on Accounting Matters	109
6. Request for Exemptive Relief	112

7. Simple Request for Opinion and/or Clarification on Accounting Matters	115
INTERNAL SERVICES	118
8. Review of Financial Statements Referred by Operating Departments	119
COMPANY REGISTRATION AND MONITORING DEPARTMENT	123
EXTERNAL SERVICES	123
1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	124
2. Application for Amendment of License of Foreign and Multinational Corporations	132
3. Application for Amendment of Partnerships	138
4. Application for Dissolution of Partnerships	145
5. Application for Payment of Annual Fees of Capital Market Institutions and Professionals through the CMPRS	150
6. Application for Registration of Capital Market Participants through the Capital Market Participants Registry Sys	tem158
7. Application for Registration of Secondary License of Capital Market Institutions	165
8. Application for Renewal of License for Transfer Agents	184
9. Application for Withdrawal of License of Foreign or Multinational Corporations	188
10. Applications for Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	194
11. Cash or Stock Dividend	200
12. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	206

13. Compliance with SEC Memorandum Circular No. 14, Series of 2013 (Guidelines covering the Use of Properties that require Ownership Registration as Paid-up Capital)211
14. Compliance with Securities Deposit213
15. Confirmation of Valuation221
16. Creation of Additional Paid-in Capital (APIC)234
17. Creation of Bonded Indebtedness246
18. Decrease of Capital Stock252
19. Dissolution
20. Equity Restructuring
21. Increase of Capital Stock by way of Cash269
22. Increase of Capital Stock through Payment other than Cash279
24. Issuance of Affirmative Certification with Secondary License296
25. Issuance of Affirmative Certification without Secondary License
26. Issuance of Certificates of No Derogatory Information
27. Issuance of Certification with or without Secondary License302
28. Issuance of Negative Certification
29. Issuance of Negative Certification with Secondary License305

30. Issuance of Negative Certification without Secondary License	306
31. Issuance of Plain/Authenticated Copies of Documents	308
32. Licensing of Foreign Corporations through the Company Registration System (CRS)	311
33. Merger / Consolidation	325
34. Monitoring of Corporations where there is more than one set of General Information Sheet (GIS)	335
35. Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that require Ownership Registration as Paid-Up Capital (SEC Memorandum Circular No. 14, series of 2013)	338
36. Petition for Correction of Articles of Incorporation and/or By-laws and subsequent amendments of a Domestic Corporations	343
37. Petition for Revival of Corporate Existence	349
38. Petition to Lift Order of Revocation/Suspension	359
39. Property Dividend Declaration	372
40. Public Assistance and Complaint Action	378
41. Quasi-Reorganization	379
42. Reclassification / Declassification / Conversion of Shares	384
43. Registration and Issuance of a Certificate of Authority of a Lending Company	389
44. Registration and Issuance of Certificate of Authority of a Financing Company	403
45. Registration of Corporations through the Company Registration System (CRS) under Manual Processing	416

46. Registration of Corporations through the CRS	426
47. Registration of Corporations through the CRS under Lane for Easy Application Processing (L.E.A.P)	439
48. Registration of Corporations with less than 5 Incorporators through Manual Processing	447
50. Registration of Partnerships through the CRS	460
51. Request for Payment in Installment or Reduction in Fines	470
52. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	474
53. Request for Regular Monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters, and Regional Operating Headquarters)	481
54. Two (2) -Party Action/Complaint	488
COMPANY REGISTRATION AND MONITORING DEPARTMENT	499
INTERNAL SERVICES	499
55. Issuance of Affirmative Certification	500
56. Issuance of Negative Certification	501
57. Issuance of Plain/Authenticated Copies of Documents	502
INTERIM GUIDELINES FOR THE LIMITED MANUAL OPERATIONS OF CRMD DURING THE PERIOD OF STATE OF NATIONAL EMERGENCY DUE TO PANDEMIC OR IN THE EVENT OF OTHER MAJOR DISRUPTION WHETHER CAUSE A NATURAL DISASTER OR OTHER CAUSES	
EXTERNAL SERVICES	505

58. Application for Amendment of Articles of Incorporation (other than Article VII) and/or By-laws of Domestic Corporations through electronic mail	506
59. Application for Amendment of License of Foreign and Multinational Corporations through electronic mail	515
60. Application for Amendment of Partnerships (including Dissolution) through electronic mail	522
61. Application for Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations through electronic mail	530
62. Application for Registration of Capital Market Institutions	537
63. Application for Renewal of License for Transfer Agents During Community Quarantine	558
64. Application for Withdrawal of License of Foreign or Multinational Corporations through electronic mail	562
65. Cash or Stock Dividend	569
66. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	577
67. Confirmation of Valuation	585
68. Creation of Additional Paid-in Capital (APIC)	599
69. Creation of Bonded Indebtedness	613
70. Decrease of Capital Stock	620
71. Dissolution	627
72. Equity Restructuring	634
73. Increase of Capital Stock by way of Cash	639

74. Increase of Capital Stock through payment other than cash	650
75. Merger / Consolidation	668
76. Petition for Correction through electronic mail	680
77. Property Dividend Declaration	685
78. Public Assistance and Complaint Action through Electronic Mail	693
79. Quasi-Reorganization	695
80. Reclassification / Declassification / Conversion of Shares / Change in par value	701
81. Registration of One Person Corporation and Corporations with less than 5 Incorporators through the Interim Registration System (IRS)	707
82. Request for Affirmative Certification through electronic mail	720
83. Request for Affirmative Certification with Secondary License through electronic mail	721
84. Request for Certificate of No Derogatory Information through electronic mail	724
85. Request for Negative Certification through electronic mail	727
86. Request for Negative Certification through electronic mail (Request for Negative Certifications	729
87. Request for Negative Certification with or without Secondary License through electronic mail	732
88. Request for Negative Certification with Secondary License through electronic mail	735
89. Request for Plain/Authenticated Copies of Documents for Government Agencies through electronic mail	737

INTERIM GUIDELINES FOR THE LIMITED MANUAL OPERATIONS OF CRMD DURING THE PERIOD OF STATE OF NATIONAL EMERGENCY DUE TO PANDEMIC OR IN THE EVENT OF OTHER MAJOR DISRUPTION WHETHER CAUSED A NATURAL DISASTER OR OTHER CAUSES	
INTERNAL SERVICES	739
90. Request for Affirmative Certification through electronic mail (Request for Affirmative Certifications)	740
91. Request for Negative Certification through electronic mail (Request for Negative Certifications)	742
92. Request for Plain/Authenticated Copies of Documents for Government Agencies through electronic mail	743
MARKETS AND SECURITIES REGULATION DEPARTMENT	746
EXTERNAL SERVICES	746
1. Accreditation of Surety Companies	747
2. Application for Certificate of Permit to Offer Securities for Sale and Order of SR for Equities, Debt Securities, Real Estate Investment Trust (REIT)	753
3. Application for Confirmation of Exempt Transaction	760
4. Application for Over-the-Counter Market/ Central Trade Reporting System/ Association of Securities Brokers and Dealers	763
5. Application for Registration as an Exchange/SRO/Clearing Agency/ Clearing Agency-SRO and Depository	769
6. Application for Registration as Operator of Alternative Trading System	775
7. Application of Registration as Registrar of Qualified Buyer	781
8. Exemption from Registration of Limited Public Offering and Other Exempt Transaction	783

9. Exemption from Registration of Securities including Stock Options	788
10. Petition for Voluntary Revocation of Permit to offer Securities for Sale and Order of Registration for Equities, D Securities, Real Estate Investment Trust (REIT)	
11. Request for Comment/Recommendation on the Application for Articles of Incorporation/By-Laws/Secondary Li and amendments relative thereto that falls within the jurisdiction of the Department	
12. Request for Exemptive Relief/Confidential Treatment of Information Filed	802
13. Request for SEC MSRD Certification	806
14. Review of Information Statement prior to its Distribution in the Stockholders Meeting	810
CORPORATE GOVERNANCE AND FINANCE DEPARTMENT	814
EXTERNAL SERVICES	814
1. Accreditation of Microfinance Non-Government Organizations (MF-NGOs) under Republic Act (R.A.) No. 10693 (Microfinance NGOs Act)	815
2. Amendment of Registration Statement	820
3. Application for Accreditation as Corporate Governance Institutional Training Provider	825
4. Application for Renewal of Accreditation as Corporate Governance Institutional Training Provider	827
5. Petition for Voluntary Revocation	829
6. Processing of Information Statement (SEC Form 20-IS)	833
7. Receiving of Walk-in Complaints Filed Against Covered Companies	835

8. Registration of Securities and Licensing of Investment Company	837
9. Request for Approval of In-House Corporate Governance Training/Seminar	844
10. Request for Clearance for Financing Companies/Lending Companies/Foundations/Accredited Microfinance NGOs	845
11. Request for Clearance of Publicly-Listed Companies (PLCS)*	850
12. Request for Comment on Articles of Incorporation and/or By-Laws of Ordinary Companies, PLCs, Investment Companies, ETFs, PCs, Issuers of Proprietary and Non-Proprietary Securities	851
13. Request for Exemptive Relief / Confidential Treatment / Other Filing Made Requiring Action by the Department	852
14. Request for Monitoring of Investment Company, Public Company, and Issuer of Proprietary and Non-proprietary Shares or Certificates	855
15. Request for Payment Assessment Form (for Payment of Annual Fee and Penalties)	857
INTERNAL SERVICES	862
16. 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 Non- Proprietary Securities (RIs)	
17. Review of Websites Pursuant to the SEC-Prescribed Website Template	864
ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT	865
EXTERNAL SERVICES	865
1. Receipt and Filing of Complaint by Walk-In Clients with the EIPD	866
2. Request for Certified True Copy of Documents by Walk-In Clients	867

ECONOMIC RESEARCH AND TRAINING DEPARTMENT	869
EXTERNAL SERVICES	869
1. Application for SEC Certification Webinar	870
2. Application for the Main Office (Computer-Based) and Provincial (Paper and Pen) Certification Examination	872
3. Certification of Rank in the Top Philippine Corporations	876
4. Complex Request for SEC Statistics, Reports, and Data (SRD)	880
5. Highly Technical Request for SEC Statistics, Reports, and Data (SRD)	883
6. Provision of Copy of the Annual Ranking of Top Philippine Corporations	886
7. Request for Online Orientation on SEC Mandates & Functions and Other Related Topics	889
8. Request for Provincial (Paper and Pen) Certification Examination	891
9. Simple Request for SEC Statistics, Reports and/or Data (SRD)	892
INTERNAL SERVICES	895
10. Complex Request for SEC Statistics, Reports, and Data (SRD)	896
11. Highly Technical Request of SEC Statistics, Reports, and Data (SRD)	898
12. Provision of Copy of the Annual Ranking of Top 1K Corporations	900
INFORMATION AND COMMUNICATIONS TECHNOLOGY DEPARTMENT	904
EXTERNAL SERVICES	904

1. Complex Request for Copy/Copies of Corporate Documents (By Appointment) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 1 – BY APPOINTMENT	905
2. Complex Request for Copy/Copies of Corporate Documents (By Courier) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 2 – BY COURIER	910
3. Complex Request for Listings	915
4. Complex Request for Reverse Search	918
5. Highly Technical Request for Listings	920
6. Highly Technical Request for Reverse Search	923
7. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) (Walk-in) RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 1 (WALK-IN)	924
8. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) (Online Submission) RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 2 (ONLINE SUBMISSION)	926
9. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) (Walk-In, Mailed Delivery of Correspondences, Other Documents RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 3 (WALK-II MAILED DELIVERY OF CORRESPONDENCES, OTHER DOCUMENTS	
10. Simple Request for Copy/Copies of Corporate Documents (By Appointment) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 1 – BY APPOINTMENT	928
11. Simple Request for Copy/Copies of Corporate Documents (By Courier) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 2 – BY COURIER	933
12. Simple Request for Listings	939

13. Simple Request for Reverse Search	942
HUMAN RESOURCES AND ADMINISTRATIVE DEPARTMENT	944
EXTERNAL SERVICES	944
1. Issuance of Bid Documents (For Public Bidding)	945
2. Issuance of Notice of Award	947
3. Issuance of Notice to Proceed	948
4. Posting of Performance Security	949
5. Release of Perfected Contracts/Purchase Orders/Work Orders	950
6. Routine Queries (Phone-in, Walk-in)	952
EXTERNAL AND INTERNAL SERVICES	953
7. Legal Research Assistance (with the Aid of Online Legal Facilities)	954
8. Library Services – Access to Library Resources (Room Use Reading)	955
9. Library Services – Circulation Services	957
10. Library Services – Photocopying/Printing Services	958
11. Reference Queries in SEC Library	
INTERNAL SERVICES	963
12. Building Services	964

13. Contract Administration Services	965
14. GSD Photocopying/Printing Services	966
15. Processing of Billing for Transmittal to FMD payment of the following Services (Lease of office space Janitorial, Water, Electricity, Telecommunications, Internet, Pest-Control, and other services necessary to the commission email, copier, etc.)	to the operations
16. Request for Issuance of Certificates	969
17. Request for Issuance of Certified True Copy of Appointment Paper, Certificate of Assumption to Duty and Position Disposition Form	
18. Request for Issuance of Certified True Copy of SALN	971
19. Request for Issuance of Rating and Certified True Copy of IPCR/DPCR	972
20. Request for Issuance of Service Record	974
21. Request for Loan	976
22. Request for Membership in Medicard, Pag-ibig and PhilHealth	977
23. Request for Travel Authority	978
24. Supply Services	979
25. Transport and Messengerial Services	980
FINANCIAL MANAGEMENT DEPARTMENT	982
EXTERNAL SERVICES	982

1. Complex Request for Certified True Copy (CTC) of Official Receipt	983
2. Payment of Fees for Non-Registration Transaction	985
3. Payment of Fees for Registration Transaction	986
4. Purchase of Pin Mailer	988
5. Simple Request for Certified True Copy (CTC) of Official Receipt	989
EXTERNAL AND INTERNAL SERVICES	992
6. Issuance and Release of Payment	993
INTERNAL SERVICES	996
7. Request for Re-Application/Transfer of Payment	997
FEEDBACK MECHANISM	1000
LIST OF DEPARTMENTS	1002
SEC CONTACT CENTER	1003

Mandate:

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

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

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

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

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

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

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

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

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

- The Revised Securities Act or BP 178 in 1982 repealed CA 83 in its entirety to give way to a new statute that would enable the SEC to keep pace with new and more complex securities instruments, trading vehicles and strategies. BP 178 provided, among others, for a more sophisticated disclosure mechanism of securities to be offered to investors.
- The <u>Securities Regulation Code (SRC)</u> or Republic Act (RA) 8799 in 2000 provided for the SEC reorganization to give greater focus on the Commission's role in capital market development, fostering good corporate governance (CG) and enhancing investor protection. The SRC also

provided for the transfer of the Commission's jurisdiction over all cases enumerated under Section 5 of PD 902-A to the Courts of general jurisdiction or the appropriate Regional Trial Court. The SRC also defined in clear terms fraud and criminal offenses related to securities transactions, and strengthened SEC regulatory functions over all entities dealing in securities such as Self-Regulatory Organizations (SROs) or the Philippine Stock Exchange (PSE), Philippine Dealing and Exchange Corporation (PDEx) and Capital Market Integrity Corporation; as well as market professionals such as brokers and dealers, among others.

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

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

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

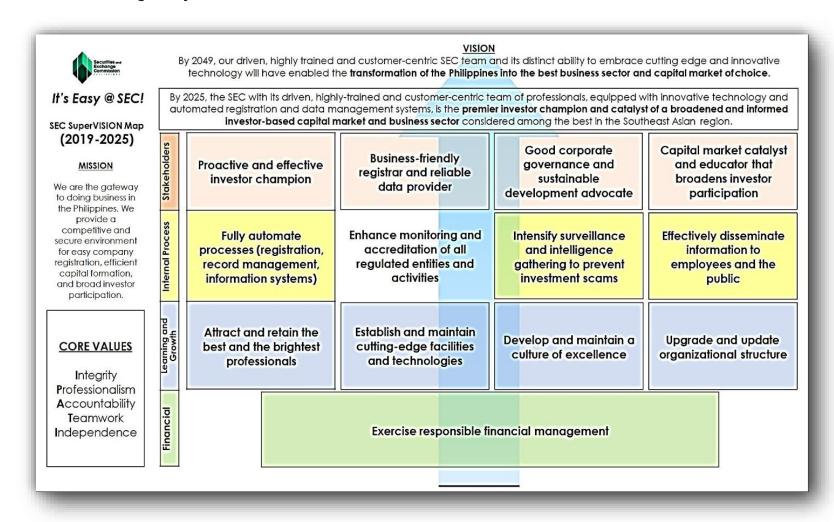
- <u>Credit Information System Act (CISA)</u> or RA 9510 in 2008 mandated the SEC to be the lead government agency to implement and enforce the said
 Act. It designated the Chairman of the SEC to be the Chairman of the Board of Directors of the Credit Information Corporation (CIC), whose primary
 purpose is to receive and consolidate basic credit data; to act as a central registry or central repository of credit information; and, to provide access
 to reliable, standardized information on credit history and financial condition of borrowers.
- Microfinance Nongovernment Organizations (NGOs) Act or RA 10693 in 2015 mandated SEC to establish an accrediting body to be known as the Microfinance NGO Regulatory Council which shall, among others, institute and operationalize a system of accreditation for Microfinance NGOs;

issue certificate of accreditation as a Microfinance NGO upon determination that the criteria set for this purpose have been fully satisfied; and, monitor the performance of Microfinance NGOs to ensure continuing compliance with the provisions of the Act and its IRR. The Chairman of SEC or designated representative shall serve as the Chairperson of the Council; and the Council shall be assisted by a secretariat to be lodged in the SEC, which shall coordinate the activities involved in the accreditation process.

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

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

Vision, Mission, and Strategic Objectives:



Core Values:

CORE VALUES

INTEGRITY

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

We uniformly and consistently apply the laws, rules and regulations

Professionalism Accountability

We are capable and performing our our fields of expertise, standards which are timely, quality, and committed public

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

We are responsible for our actions and decisions.

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

TEAMWORK

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

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

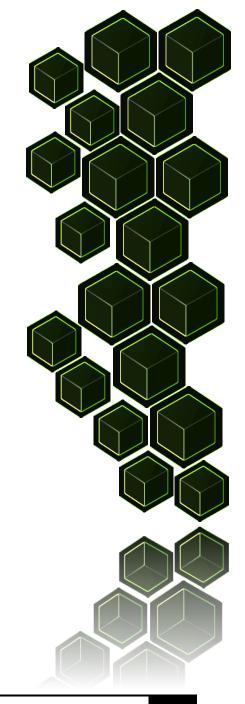
NDEPENDENCE

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

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

OFFICE OF THE COMMISSION SECRETARY EXTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



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

Office or Division:	Office of the Commission Sec	retary (OCS)		
Classification:	Simple			
Type of Transaction:	G2B – Government to Business	G2B – Government to Business		
Who may avail:	Members of Media Organization	Members of Media Organizations		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
Request letter (with complete name, address and contact		Requesting media partner/outfit		
number of the client) addressed t	the Commission Secretary			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents a request letter indicating the specific data/ information/ documents requested. For interviews, client includes his/her preferred time and date, and the specific topics/ issues to be discussed.	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
	1.1. For interviews, OCS staff assesses and endorses the request to the Commission Secretary/ Subject Matter Expert, and checks the Commission Secretary's/ Subject Matter Expert's availability. For queries, OCS staff coordinates with the concerned departments/offices to check availability of the information		40 minutes	SEC Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	requested, and prepares the relevant data/documents.			
2. Client follows up the schedule (date and time) of the interview or the availability of the information.	 For interviews, OCS staff confirms the availability of the Commission Secretary/ Subject Matter Expert. For queries, OCS staff confirms the availability of the information requested. 	None	5 minutes	SEC Information Officer III
Client conducts the interview or receives the information requested.	3. 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.		30 minutes	Commission Secretary/ Subject Matter Expert/ SEC Information Officer III
TOTAL		None	1 hour, 20 minutes	

2. Request for Certification on Commission En Banc Resolutions/Certain Acts of the Commission This service certifies Commission En Banc Resolution/ certain acts of the Commission.

Office or Division:	Office of the Commission Secre	tary (OCS)
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	Any concerned individual/citizen	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Request letter (with complete name, address and contact		Requesting Client
number of the client) addres	sed to the Commission Secretary	

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Client presents request letter for issuance of certification and fills out/accomplishes Client Satisfaction Survey.	OCS staff receives request letter and prepares Payment Assessment Form (PAF).	General Certification Fee: PHP 300.00 Documentary Stamp Fee PHP 30.00	5 minutes	SEC Assistant Computer Operator/SEC Administrative Assistant II
2.	Client presents the PAF to the Cashier and pays the required fee	2. FMD staff processes payment and issues official receipt (O.R.).	None	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department
3.	Client returns the machine validated PAF with the O.R. to the OCS.	3. OCS staff prepares Certification and submits for review.3.1. OCS staff signs the certification.	None	15 minutes 5 minutes	SEC Specialist I and Assistant Commissioner Secretary/Commission Secretary Assistant Commission Secretary/Commission Secretary
4.	Client receives copy of Certification after submitting accomplished Client Satisfaction Survey	OCS staff releases copy of Certification.		30 seconds	SEC Assistant Computer Operator/SEC Administrative Assistant II
TOT	AL		PHP 330.00	35 minutes, 30 seconds	

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

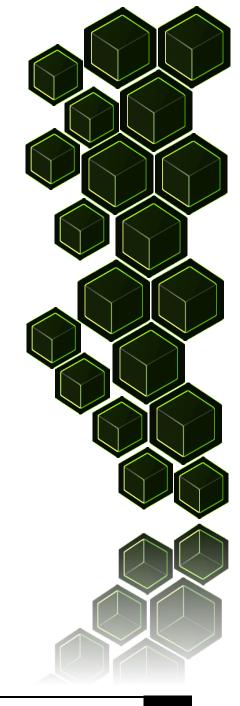
Office or Division:	Office of the Commission Sec	retary (OCS)		
Classification:	Simple	Simple		
Type of Transaction:	G2C – Government to Citizen			
Who may avail:	Any concerned individual/citizen			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
Request letter (with complete name, address and contact		Requesting Client		
number of the client) addressed	to the Commission Secretary			

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

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

OFFICE OF THE COMMISSION SECRETARY INTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



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

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

Office or Division:	Office of the Commission Secretary (OCS)		
Classification:	Simple		
Type of Transaction:	G2G – Government to Government		
Who may avail:	All SEC Departments		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
Letter request through email, phone call or personal appearance		Requesting department	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client requests CTC of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.	OCS staff receives the request.	None	5 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I SEC Specialist I/SEC
	1.1. OCS staff prepares and certifies the requested SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.		5 minutes	Administrative Officer III
Client receives the requested document certified by the assigned personnel.	OCS staff releases certified true copy of the requested document and	None	15 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	maintains receiving copy for files.			
TOTAL		None	25 minutes	

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

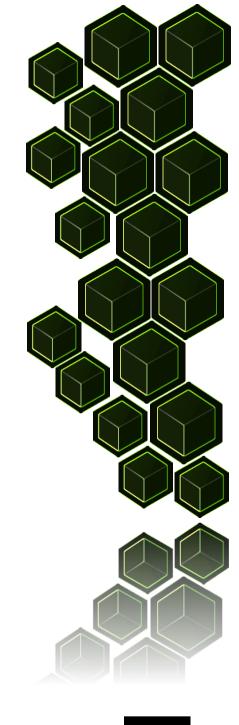
Office or Division:	Office of the Commission Secretary (OCS)		
Classification:	Simple		
Type of Transaction:	G2G – Government to Government		
Who may avail:	All SEC Departments		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
Letter request through email, phone call or personal		Requesting department	
appearance			

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Commission Secretary.			
	1.2. Signs the excerpt of Minutes of the meetings and Executive Session meetings.		5 minutes	Commission Secretary/SEC Securities Counsel II
Client receives the requested documents signed by the Commission Secretary	OCS staff releases copy and maintains receiving copy for files	None	30 seconds	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
TOTAL		None	20 minutes, 30 seconds	

OFFICE OF THE GENERAL COUNSEL EXTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



1. Filing of Petition and Appeal

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

Office or Division:	Office of the General Counsel
Classification:	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
	Historically, Section 3 of Republic Act (RA) No. 9485 states that those <u>performing judicial, quasi-judicial and legislative functions are excluded from the coverage of the said Act, also known as the Anti-Red Tape Act of 2007.</u> When RA No. 9485 was amended by RA No. 11032, quasi-judicial function is still deemed excluded because Section 3 of the latter Act provides that it shall apply to all government offices that provide <u>services</u> covering business and nonbusiness related transactions as defined in said Act. " <u>Government Service</u> " is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies <u>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.</u>
	Relatively, Section 5 of Presidential Decree (PD) No. 902-A, provides:
	"Sec. 5. <u>In addition to the regulatory and adjudicative functions</u> of the Securities and Exchange Commission over corporations, partnerships and other forms of associations registered with it as expressly granted under existing laws and decrees, <u>it shall have original and exclusive jurisdiction to hear and decide cases</u> involving.
	(a) Devices or schemes employed by or any acts, of the board of directors, business associates, its officers or partnerships, amounting to fraud and misrepresentation which may be detrimental to the interest of the public and/or of the stockholder, partners, members of associations or organizations registered with the Commission;
	XXX XXX XXX
	(c) Controversies in the election or appointments of directors, trustees, officers or managers of such corporations,

	partnerships or associations."		
	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.		
	It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, <u>DOES NOT</u> 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 (ie applications for any privilege, right, reward, license, clearance, etc.).		
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business		
Who may avail:	Public (Individuals/Corporations)		
CHECKLIST OF R	REQUIREMENTS	WHERE TO SECURE	
 Basic Requirements: Petition for Calling of Meeting and Election of Officers (Section 25 or 49 of the Revised Corporation Code) A petition for calling of meeting and election of officers must pertain to a single corporation only. Consolidation of request or petition for calling of meeting and election of officers covering two or more corporations in one petition is not allowed; 		Petition/Appeal – prepared by the Petitioner/Appellant Proof of Payment - Cashier	
 The petition must be signed and verified by one of the stockholders/members or members of the board of directors/trustees of the particular corporation; The verified petition must state the principal place of business or postal address where the corporation and its 			

- board of directors/trustees may be served with summons and/or other processes; and
- 4. The petition shall allege the non-holding of regular annual stockholders meeting and election, failure to reschedule the meeting and election, or failure to conduct the rescheduled meeting and election, and its relevant dates, and attach the pertinent documents.
- 2. Petition for Voluntary Dissolution with Affected Creditors (Section 135 of the Revised Corporation Code)
 - 1. The verified petition shall state the following:
 - (a) The reason for the dissolution;
 - (b) The form, manner and time when the notices of meeting were given; and
 - (c) The date, place and time of the meeting in which the vote was made.
 - 2. The Corporation shall submit to the Commission the following:
 - (a) A copy of the resolution authorizing the dissolution;
 - (b) The resolution must be certified by the majority of the board of directors or trustees and countersigned by the secretary of the corporation; and
 - (c) List of all its outstanding creditors.
- 3. Appeal to the Commission *En Banc* from final order or resolution of a Director of an Operating Department, the members of a Special Hearing Panel or a Self-Regulatory Organization(Section 3-4, Rule III, Part V of the SEC 2016 Rules of Procedure)

- 1. The appeal memorandum shall include the following:
 - (a) The full name, capacity and address of the parties to the appeal;
 - (b) The material dates showing-the timeliness of the appeal;
 - (c) A concise statement of the matters involved, the issues raised, the specification of errors or arguments relied upon in support of the appeal;
 - (d) An attached copy of the decision, final order or resolution of the Director of the Operating Department, Special Hearing Panel or Self-Regulatory Organization, as the case may be, being appealed and of the material portions of the record as would support the allegations of the appeal; and
 - (e) An express consent, if any, of the appellant, or his counsel, of the electronic service of papers, orders, decisions and resolutions emanating from the Commission. The consenting appellant or his/her counsel, as the case may be, shall state the email address at which he/she agrees to accept such service.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Present petition or appeal memorandum with supporting documents.	Assess the completeness of the petition or appeal memorandum with its supporting documents.	None	20 minutes	Officer of the Day (OD) OGC
			5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. If complete, receive the petition or appeal memorandum and its supporting documents.		5 minutos	Administrative Officer/Administrative Assistant
	1.2. Prepare the Payment Assessment Form (PAF) and instruct the applicant/client to proceed to SEC Cashier or to the nearest Land Bank of the Philippines (LBP) Branch.		5 minutes	Administrative Officer
Present PAF at SEC Cashier or to the nearest LBP Branch	2. Process payment and issue Official Receipt (OR) or validated deposit slip and PAF (if payment is made with LBP)	PHP 3,030.00	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department/ or LBP Branch
Present OR or validated deposit slip and PAF at OGC	3. Photocopy OR or validated deposit slip and PAF.		5 minutes	Administrative Assistant/Supporting Clerk
Receives an update on the requested service.	Docketing and Raffling of the Petition or Appeal Memorandum		The case shall be decided or resolved for a period not exceeding one (1) year from the	i -

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	 3.1. Notation of the Petition or Appeal Memorandum 3.2. Issuance or Rendition of Decision, Resolution or Order 		date of Order submitting the same for Resolution.	
TOTAL		PHP 3,030.00	1 year, 1 hour, 10 minutes	

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

2. Filing of Request for Legal Opinion

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

Office or Division:	Office of the General Counsel
Classification:	Highly Technical <i>within the context of</i> 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.
	Section 3 of Republic Act (RA) No. 11032 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.
	It must be noted that the issuance of a Legal Opinion, which are mere interpretations of the law and are neither conclusive nor controlling (<i>Gamboa v. Teves, 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

Type of Transaction:	of RA No. 11032 because it is not subject to the prescribed processi Section 9 of RA No. 11032 is en				
	G2G – Government to Governmen	nt			
Who may avail:	All				
CHECKLIST (OF REQUIREMENTS	WHERE TO SECURE			
CHECKLIST OF REQUIREMENTS Basic Requirements: 1. Letter Request (1 original copy and 1 photocopy) 2. Proof of Payment (If subject of the request is determined to be proper subject of a Legal Opinion pursuant to Memorandum Circular No. 15, s. 2003) 3. Declaration by the Requestor that the subject of the requested Opinion does not a) involve issues which had been decided by the courts or have been elevated to the court and are pending therein; b) involve substantive and contractual rights of private parties who would, in all probability, contest the same; and/or c) pertain to any of the other circumstances in SEC Memorandum Circular No. 15, s.2003.		Letter Request – prepared by the requestor Proof of Payment - Cashier			
documents necessary for the but not limited to Articles of I	equest the submission of additional resolution of the query, such as accorporation, By-Laws, General applicable laws and administrative s proving a relevant fact.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Presents request letter for opinion and supporting	Receives the request letter, and supporting documents.	None	10 minutes	Requesting Party Administrative Assistant
documents	1.1. Records in the Database/Raffling		10 minutes	Administrative Officer
	1.2. For notation		15 minutes	Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC)
	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 request letter does not pertain to specific questions of law and not compliant with MC No. 15, s.2003.		15 days	Handling Lawyer
Receives PAF and pays to the SEC Cashier.	Prepares the Payment Assessment Form (PAF)		10 minutes	Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and instructs the applicant to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch.			
	2.1. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF	PHP 10,000.00	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department/ LBP Branch Cashier
3. Returns to OGC and gives the PAF.	Photocopies the validated PAF or validated deposit slip for incorporation	None	5 minutes	Administrative Assistant / Supporting Clerk
Receives update on the requested service.	4. Takes action upon the request: 4.1. The opinion shall be released in not more than one (1) year from the date of receipt of request, generally on a "first-in, first out" basis, depending on the number, difficulty and novelty of the question posed therein.	None	1 year	Handling Lawyer General Counsel
TOTAL	· · ·	PHP 10,000.00	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. Public Assistance on Walk-in/Phone-in Legal Queries

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

Office or Division:	Office of the General Counsel	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
	G2B – Government to Business	
Who may avail:	Individuals and Corporations	
CHECKLIST C	OF REQUIREMENTS	WHERE TO SECURE
Proper identification;		Not applicable
Documents pertinent to the le	gal query, if any.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents legal query.	Receives legal query. 1.1. Refers to the Officer of the Day (OD).	None	10 minutes	Requesting Party, Administrative Assistant/ Supporting Clerk, Officer of the Day (OD)
2. Receives assistance from the OD.	2. Entertains the legal query.	None	20 minutes	Officer of the Day (OD)
TOTAL		None	30 minutes	

4. 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.

Office or Division:	Office of the General Counsel	
Classification:	Complex	
Type of Transaction:	G2C – Government to Citizen	
	G2B – Government to Business	
110	G2G – Government to Government	
Who may avail:		
CHECKLIST OF	REQUIREMENTS	WHERE TO SECURE
1. Letter of Request (1 origi	nal copy and 1 photocopy;	Letter Request – prepared by the requestor
shall contain Requestor's complete name, address & contact details, name of authorized representative (if any), specific case no., title and record/s being requested, including the purpose of request);		Proof of Payment - Cashier
2. I.D. and authorization lett when releasing the requested red	er (if any) for proper identification cord/s.	

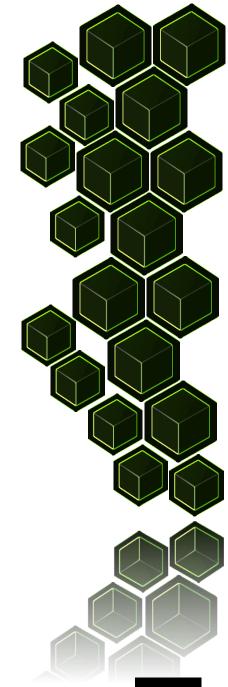
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Presents request for particular documents.	Receives written request for Certified True Copy of record/s.	None	5 minutes	Client, Administrative Assistant
Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for	Reviews and approves request.	None	15 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
approval.	2.1. Retrieves record/s and reproduce copies:			Administrative Assistant,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. *Records Room (for active cases/awaiting Decision or Resolution)		*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 3 days from receipt of request	Supporting Clerk
			*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 7 days from receipt of request	
			*For inactive/ terminated cases –7 days from receipt of request	
	2.1.2. Warehouse (for inactive/ terminated cases)		5 minutes	Administrative Officer
	2.2. Stamp record with "Certified True Copy" and affix signature	PHP 50.00 + PHP 30.00 Document Stamp Tax	10 minutes	Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	 2.3. Prepares the Payment Assessment Form (PAF) and instructs the Requesting Party to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch 2.4. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF 	(DST) per document, + PHP 10.00 per page	10 minutes *Subject to the prescribed processing of the	Teller Financial Management Department (FMD)/ LBP Branch Cashier
	2.5. Photocopies the validated PAF and official receipt or validated		Cashier Treasury Division, FMD 5 minutes	Administrative Assistant / Supporting Clerk
	deposit slip as proof of payment and for incorporation to the department's records 2.6. Records and releases requested CTC of record/s		5 minutes	Administrative Assistant / Supporting Clerk
TOTAL		PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, +	*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 2 days, 23 hours, 5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 10.00 per page	*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 6 days, 23 hours, 5 minutes *For inactive/ terminated cases – 6 days, 23 hours, 5 minutes	

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



5. Filing of Petition and Appeal

Office or Division:	Office of the General Counsel
Classification:	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.
	Historically, Section 3 of Republic Act (RA) No. 9485 states that those performing judicial, quasi-judicial and legislative functions are excluded from the coverage of the said Act, also known as the Anti-Red Tape Act of 2007. When RA No. 9485 was amended by RA No. 11032, quasi-judicial function is still deemed excluded because Section 3 of the latter Act provides that it shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. "Government Service" is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned. Relatively, Section 5 of Presidential Decree (PD) No. 902-A, provides:
	"Sec. 5. <u>In addition to the regulatory and adjudicative functions</u> of the Securities and Exchange Commission over corporations, partnerships and other forms of associations registered with it as expressly granted under existing laws and decrees, <u>it shall have original and exclusive jurisdiction to hear and decide cases</u> involving. (a) Devices or schemes employed by or any acts, of the board of directors, business associates, its officers or partnerships, amounting to fraud and misrepresentation which may be detrimental to the interest of the public and/or of the stockholder, partners, members of associations or organizations registered with the Commission;
	xxx xxx xxx (c) Controversies in the election or appointments of directors, trustees, officers or managers of such corporations, partnerships or associations."
	Based on the foregoing provisions, the SEC has inherent quasi-judicial power which authorizes it to hear and

	decide cases in the performance of	fits duty and enforce its decisions in accordance with law.			
	It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, <u>DOES NOT</u> involve approval of applications for any privilege,				
	1 •	nit or authorization, concession, or for any modification, renewal or extension of			
		sts. As such, administrative adjudication does not fall within the ambit of Section			
		e "Government Service" contemplated in Section 4 thereof and is therefore, not			
		times for Government Services under Section 9 of the same Act. We note that			
		ed "Accessing Government Services", which clearly applies to "Government of (i.e applications for any privilege, right, reward, license, clearance, etc.).			
Type of Transaction:	G2C – Government to Citizen	or (ie applications for any privilege, right, reward, license, clearance, etc.).			
Type of Transaction.	G2B – Government to Business				
	G2G – Government to Government				
Who may avail:	All				
CHECKLIST OF R	1	WHERE TO SECURE			
Basic Requirements:		Petition/Appeal – prepared by the Petitioner/Appellant			
	and Election of Officers (Section	Proof of Payment - Cashier			
25 or 49 of the Revised Corpo	•	- 1 1001 011 d. 1 d. 1 d. 1 d. 1 d. 1 d.			
5. A petition for calling of me	eting and election of officers must				
•	tion only. Consolidation of request				
	eeting and election of officers				
	orations in one petition is not				
allowed;					
6. The petition must be signe					
stockholders/members or members of the board of					
directors/trustees of the pa	•				
7. The verified petition must state the principal place of					
· ·	s where the corporation and its				
and/or other processes; ar	may be served with summons				

- 8. The petition shall allege the non-holding of regular annual stockholders meeting and election, failure to reschedule the meeting and election, or failure to conduct the rescheduled meeting and election, and its relevant dates, and attach the pertinent documents.
- 5. Petition for Voluntary Dissolution with Affected Creditors (Section 135 of the Revised Corporation Code)
 - 3. The petition shall state the following:
 - (d) The reason for the dissolution;
 - (e) The form, manner and time when the notices of meeting were given; and
 - (f) The date, place and time of the meeting in which the vote was made.
 - 4. The Corporation shall submit to the Commission the following:
 - (d) A copy of the resolution authorizing the dissolution;
 - (e) The resolution must be certified by the majority of the board of directors or trustees and countersigned by the secretary of the corporation; and
 - (f) List of all its outstanding creditors.
- 6. Appeal to the Commission *En Banc* from Order of Operating Departments (Section 3-4, Rule III, Part V of the SEC 2016 Rules of Procedure)
 - 2. The appeal memorandum shall include the following:
 - (f) The full name, capacity and address of the parties to the appeal;
 - (g) The material dates showing-the timeliness of the appeal;

- (h) A concise statement of the matters involved, the issues raised, the specification of errors and arguments relied upon in support of the appeal;
- (i) An attached copy of the decision, final order or resolution of the Director of the Operating Department, Special Hearing Panel or Self-Regulatory Organization, as the case may be, being appealed and of the material portions of the record as would support the allegations of the appeal; and
- (j) An express consent, if any, of the appellant, or his counsel, of the electronic service of papers, orders, decisions and resolutions emanating from the Commission. The consenting appellant or his/her counsel, as the case may be, shall state the email address at which he/she agrees to accept such service.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Fill-out the Request Form provided by the OGC.	OGC shall provide the Request Form to the Client.	None	5 minutes	Requesting Party Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Copy of the petition or appeal memorandum with supporting documents shall be sealed in an envelope and shall be left at the designated place provided by the Office. Copy of the petition or appeal memorandum with supporting documents may also be sent through email to ogc_picc@sec.gov.ph for initial assessment.	2. A temporary acknowledgment receipt shall be issued to the requesting party by the Office. In compliance with public health standards for the mitigation of the COVID-19 threat, the documents received by the OGC shall be subject to sanitation procedures.		15 minutes	Administrative Assistant
	3. Assess the completeness of the petition or memorandum on appeal with its supporting documents.		Within 3 days after filing or receipt of the copy of the petition or appeal memorandum with supporting documents.	Officer of the Day
	4. The OGC shall send a reply to the Client through email using the details provided in the Request Form confirming the completeness of the petition or appeal memorandum with supporting documents. The Client shall also be advised for the payment of filing fee in the amount of PHP 3,030.00.		Within 3 days from filing or receipt of the copy of the petition or memorandum of appeal with supporting documents.	Administrative Officer/Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	The actual date of receipt of documents pertaining to a petition or appeal memorandum shall be on the day when the OGC confirms its completeness through email.			
	5. Should the Client wish to proceed with its request, the OGC shall send a copy of the Payment Assessment Form (PAF) for payment.		Within 1 day from receipt of Client's confirmation	Administrative Officer/Administrative Assistant
3. Upon receipt of the PAF, the Client shall print the form and proceed to pay the assessed amount at any of the SEC Cashiers located at the following areas: SEC MAIN OFFICE – CASHIER Location: Ground Floor, Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City Telephone No.: (02) 8-818-5825	6. Process payment and issue Official Receipt (OR) or validated deposit slip and PAF (if payment is made with LBP)	PHP 3,030.00	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department/ or LBP Branch
SEC ORTIGAS – CASHIER Location: SEC Ortigas Building, Ground Floor, EDSA, Mandaluyong City Telephone No.: (02) 8-584-9772				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. A copy of the official receipt shall be sent to ogc_picc@sec.gov.ph as proof of payment. The original copy of the official receipt or deposit slip may also be sent to OGC's office via walk-in, registered mail, or any other private courier.	7. Upon receipt of the proof of payment, the OGC shall proceed with the docketing and raffling of the petition or memorandum of appeal. The Client shall receive an update on the requested service.		Within 1 day from receipt of Client's official receipt or proof of payment.	Administrative Officer/Administrative Assistant
5. Receives update on the requested service.	8. Docketing and Raffling of the Petition or Appeal Memorandum. 8.1. Notation of the Petition or Appeal Memorandum 8.2. Issuance or Rendition of Decision, Resolution or Order		The case shall be decided or resolved for a period not exceeding one (1) year from the date of Order submitting the same for Resolution.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. In the filing of pleadings and other documents, the Client must fill-out the Request Form provided by OGC. Copies of the responsive pleadings or other documents shall be sealed in an envelope and shall be left at the designated place provided by the Office. For purposes hereof, the actual date of receipt of documents pertaining to a petition or appeal memorandum shall be on the day when the OGC confirms its receipt through email.				
7. Copy of the pleading and/or other documents may also be sent through email to ogc_picc@sec.gov.ph for initial assessment.				
TOTAL		PHP 3,030.00	1 year, 5 days and 35 Minutes	

6. Filing of Request for Legal Opinion

Office or Division:	Office of the General Counsel					
Classification:	Highly Technical <i>within the context of</i> Section 5 of the Securities Regulation Code, 2015 Implementing Rules a Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Rul on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003.					
	Section 3 of Republic Act (RA) No. 11032 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.					
	conclusive nor controlling (<i>Gamboa v</i> reward, license, clearance, permit or enumerated applications or requests of RA No. 11032 because it is not th subject to the prescribed processing Section 9 of RA No. 11032 is entitied Service" as defined in Section 4 there	of a Legal Opinion, which are mere interpretations of the law and are neither at Teves, Ibid), DOES NOT involve approval of applications for any privilege, right, authorization, concession, or for any modification, renewal or extension of the As such, issuance of a Legal Opinion does not fall within the ambit of Section 3 e "Government Service" contemplated in Section 4 thereof and is therefore, not times for Government Services under Section 9 of the same Act. We note that the died "Accessing Government Services", which clearly applies to "Government eof (ie applications for any privilege, right, reward, license, clearance, etc.).				
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government					
Who may avail:	All					
CHECKLIST OF R	EQUIREMENTS	WHERE TO SECURE				
Basic Requirements: 1. Letter Request (1 original	copy and 1 photocopy)	Letter Request – prepared by the requestor Proof of Payment - Cashier				

- 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)
- 3. Declaration by the Requestor that the subject of the requested Opinion does not a) involve issues which had been decided by the courts or have been elevated to the court and are pending therein; b) involve substantive and contractual rights of private parties who would, in all probability, contest the same; and/or c) pertain to any of the other circumstances in SEC Memorandum Circular No. 15, s.2003.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Prepare a formal Letter Request, along with its supporting documents, and send it through email to ogc_picc@sec.gov.ph for initial assessment.	Receives the request letter, and supporting documents through email. Note: The cut-off time for purposes of reckoning the	None	10 minutes	Requesting Party Officer of the Day Administrative Assistant
	date of receipt of Letter Request in a particular day shall be at 3:00 PM. Letter Request received beyond the cut-off time will be			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	considered received on the next business day.			
	1.1 Records in the Database/Raffling		10 minutes	Administrative Officer
	1.2 For notation		15 minutes	Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC)
	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 request letter does not pertain to specific questions of law and not compliant with MC No. 15, s.2003.		15 days	Handling Lawyer
	The said reply letter shall be sent to the client through email.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. After receiving the email reply that the request is compliant with MC No. 15, s.2003 and the advice to pay the Opinion Fee, the Client shall notify SEC, through email, of its intention to proceed with the payment. Receives PAF and pays to the SEC Cashier.	2. Prepares the Payment Assessment Form (PAF), which will be sent through email, and instructs the Client to proceed to pay the assessed amount at: SEC MAIN OFFICE – CASHIER Location: Ground Floor, Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City Telephone No.: (02) 8-818-5825 SEC ORTIGAS – CASHIER Location: SEC Ortigas Building, Ground Floor, EDSA, Mandaluyong City Telephone No.: (02) 8-584-9772		10 minutes	Administrative Officer
3. Print the form and proceed to pay the assessed amount.	3. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF	PHP 10,000.00	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department/ LBP Branch Cashier
4. A copy of the official receipt (OR) shall be sent to ogc_picc@sec.gov.ph as proof of payment.	4. Send an email acknowledging that the copy of the OR has been duly received.	None	5 minutes	Administrative Assistant / Supporting Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receives update on the requested service.	5. Takes action upon the request: 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.	None	1 year	Handling Lawyer General Counsel
TOTAL		PHP 10,000.00	1 year, 15 days, 1 hour	

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

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

Office or Division:	Office of the General Counsel	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
	G2B – Government to Business	
Who may avail:	Individuals and Corporations	
CHECKLIST OF F	REQUIREMENTS	WHERE TO SECURE
1. Proper identification		Not applicable
2. Documents pertinent to the le	egal query, if any	

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

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents legal query via phone call at OGC's office number 8818-8260, and/or through email to ogc_picc@sec.gov.ph	Receives legal query. 1.2. Refers to the Officer of the Day (OD). Note: The cut-off time for purposes of reckoning the date of receipt of Letter Request in a particular day shall be at 3:00	None	10 minutes	Requesting Party, Administrative Assistant/ Supporting Clerk, Officer of the Day (OD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	PM. Letter Request received beyond the cut-off time will be considered received on the next business day.			
2. Receives assistance from the OD.	2. Entertains the legal query.	None	20 minutes	Officer of the Day (OD)
TOTAL		None	30 minutes	·

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

Office or Division:	Office of the General Counsel	
Classification:	Complex	
Type of Transaction:	G2C – Government to Citizen	
	G2B – Government to Business G2G – Government to Government	
Who may avail:		
CHECKLIST OF R	REQUIREMENTS	WHERE TO SECURE
 Letter of Request through email to ogc_picc@sec.gov.ph (shall contain Requestor's complete name, address & contact details, name of authorized representative (if any), specific case no., title and record/s being requested, including the purpose of request); I.D. and authorization letter (if any) for proper identification when releasing the requested record/s. 		Letter Request – prepared by the requestor Proof of Payment - Cashier

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

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

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

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Presents request for particular documents through email to ogc_picc@sec.gov.ph	Receives written request for Certified True Copy of record/s.	None	5 minutes	Client, Administrative Assistant
2.	Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval.	2. Reviews and approves request.	None	15 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
	арр. отап	2.1. Retrieves record/s and reproduce copies:		*Usual turn-around- time (TAT) will be affected depending on the skeleton workforce and schedule that will be implemented by the department	
		2.1.1. *Records Room (for active cases/awaiting Decision or Resolution)		*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 3 days from receipt of request	Administrative Assistant, Supporting Clerk

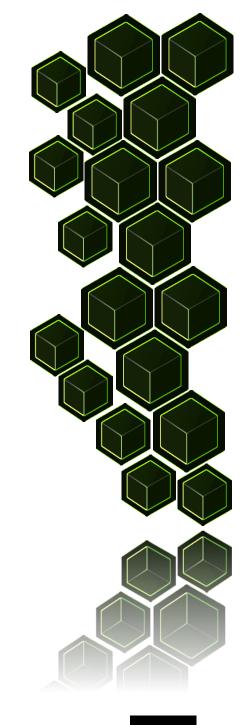
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 7 days from receipt of request	
	2.1.2.Warehouse (for inactive/ terminated cases)		*For inactive/ terminated cases –7 days from receipt of request	
	2.2. Stamp record with "Certified True Copy" and affix signature		5 minutes	Administrative Officer
	2.2.1 Notifies Client through email on the total amount to be paid; Client to confirm with the department also through email if he/she will proceed with the request		5 minutes	Administrative Office, Client
	2.7. Prepares the Payment Assessment Form (PAF) and sends a copy to the Client through email with the		10 minutes	Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	instruction to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch			
	Processes payment and issues Official Receipt or validated deposit slip, and validated PAF	P 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)/ LBP Branch Cashier
	2.4. Sends scanned copies or clear photos of the validated PAF and official receipt or validated deposit slip through email to ogc_picc@sec.gov.ph as proof of payment; The Client shall receive an update from the department on the requested service via email.		10 minutes	Client
	*The original copy of the official receipt or deposit slip will serve as the Client's claim stub in receiving the certified true copies of the documents.		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.5. Records and releases requested CTC of record/s			Administrative Assistant / Supporting Clerk
TOTAL		PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page	*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 2 days, 23 hours, 5 minutes *For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 6 days, 23 hours, 5 minutes *For inactive/terminated cases – 6 days, 23 hours, 5 minutes	

OFFICE OF THE GENERAL ACCOUNTANT EXTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



1. Accreditation of Asset Valuer and Professional Services Organization
To increase reliance on the report of appraisal companies or professional services organizations and their property valuers or valuation specialists.

Office or Division:	Office of the General Accountant (OGA	
Classification:	Highly Technical	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business	
Who may avail:	Appraisal companiesProfessional Services Organization	on (PSO)
CHECKLIST	OF REQUIREMENTS	WHERE TO SECURE
Pre-evaluation notice and no (1 original, 2 photocopies)	otarized letter endorsing the application	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
· ·	n approving the filing of the application orized signatory on behalf of the ohotocopies)	Applicant
and their corresponding pro executive/certifying officers	scope of services, list of employees fession, and the bio-data of or partners, and certifying property cialist (1 original, 2 photocopies)	Applicant
Document showing compliant for the applicant appraisers	nce with the prescribed qualifications or valuation specialists, i.e., ertificates, working experience record	Applicant
Certificate of good standing Commission (PRC) recogniz Organization (APO) (1 origin	<u> </u>	Professionals Regulation Commission (PRC)
List of clients showing curre photocopies)	ent and previous clients (1 original, 2	Applicant

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, 2 photocopies)	Applicant
Notarized certification of the applicant signed by its President or Managing Partner that it meets all the qualification requirements under Par. II(3) of the Guidelines on Asset Valuations; that it has not been declared liable by the Commission or by any competent court for violation of the Corporation Code or the Securities Regulation Code or any relevant laws and regulation, and that the applicant and/or any of its directors/executive officers or partners, or property appraisers or valuers have no adverse judgement against them on any administrative, civil or criminal case involving its appraisal business. The adverse judgement must be final and executory (1 original, 2 photocopies)	Applicant
List of any pending administrative, civil or criminal case filed against the company or any of its officers and employees (1 original, 2 photocopies)	Applicant
Copy of professional liability insurance policy and sworn undertaking to provide professional liability insurance as required by its clients (1 original, 2 photocopies)	Applicant
Copy of two (2) Appraisal or Valuation Report issued (1 original, 2 photocopies)	Applicant
Copy of the company's framework of internal control procedures (1 original, 2 photocopies)	Applicant
Notarized certification that the company adopts and complies with the current edition of International Valuation Standards (1 original, 2 photocopies)	Applicant
Signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be	Securities and Exchange Commission

considered as official transmittal by said Office pursuant to e-Commerce Act of 2000 (1 original, 2 photocopies)

(CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	cures checklist of quirement from the GA.	1.	Provides client a checklist of requirements with instructions.	None	5 minutes	Officer of the day Office of the General Accountant
	esents application and pporting documents.	2.	Pre-evaluates application and supporting documents.	None		
			2.1.1.If application and supporting documents are not complete, the same are returned to applicant with list of requirements not complied with.		2 hours	Officer of the day Office of the General Accountant
			2.1.2.If application and supporting documents are complete, the "Officer of the Day" clears application for payment of the prescribed fees (proceeds to No. 3).			
			 Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and issue O.R. 		10 minutes	Executive Assistant Office of the General Accountant
Ca	esents the PAF at the shier and settles the quired fee	3.	Processes payment and issues O.R.	Filing Fee: PHP10,000.00 UPLRF: <u>PHP100.00</u>	20 minutes	Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Total: PHP10,100.00 Annual Fee: PHP2,000.00 Documentary Stamp PHP30.00/application	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	
4. Submits the machine- validated PAF to the OGA with the application and its supporting documents	 4. Checks contents and stamps "Received" the three (3) sets of application documents. 4.1. Returns one (1) copy of the application document to the client. 	None	5 minutes	Executive Assistant Office of the General Accountant
	4.2. Inputs application to Index Tracking System and forwards the same to the Assistant Director for assignment.		10 minutes	Executive Assistant Office of the General Accountant
	4.3. Forwards documents to assigned personnel with attached copy of completed Pre-Evaluation Sheet.		5 minutes	Assistant Director Office of the General Accountant
	4.4. Prepares comment letters or Memorandum to Commission En Banc and Evaluation Sheet (through Supervising Commissioner).		5 days	Assigned Personnel Office of the General Accountant
	4.5. Reviews comment letters or		40 minutes	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Memorandum and Evaluation Sheets and returns to Assigned Personnel to effect corrections.			Office of the General Accountant
	4.5.1. If comment letter or Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature.			
	4.6. Approves and signs comment letter or Memorandum and Evaluation Sheets. Forwards application folder together with Memorandum and Evaluation Sheet to Supervising Commissioner for approval/clearance for presentation to Commission En Banc.		30 minutes	General Accountant Office of the General Accountant
	4.7. Reviews Memorandum/ Evaluation Sheet.			
	4.7.1. If application is already acceptable, signs document for presentation by General Accountant to Commission En Banc.		3 days	Supervising Commissioner Office of the Supervising Commissioner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.8. Presents Memorandum to the Commission En Banc for consideration (after clearance from Supervising Commissioner).		1 hour	General Accountant Office of the General Accountant Assigned Personnel
	 Receives advice of the resolution of the Commission En Banc on the application. 		3 days	Office of the General Accountant
	4.9.1. If approved, GO TO STEP 6.			
	4.9.2. If denied/deferred:			
	4.9.2.1.Denial: Notifies the applicant of the denial and reasons thereof.			
	4.9.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency.			
	4.10.Reviews letter and returns to Assigned Personnel to effect corrections.		40 minutes	Assistant Director Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.10.1. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.			
	4.11.Approves and signs letter.		20 minutes	General Accountant Office of the General Accountant
	4.12.Prepares letter for mailing.		20 minutes	Index Tracking Personnel Office of the General Accountant
5. Submits letter explanation on noted findings in receiving department	Acknowledges receipt of letter explanation and forwards the same to the Assistant Director for assignment.	None	10 minutes	Executive Assistant Office of the General Accountant
черантен	5.1. Forwards documents to assigned personnel.		10 minutes	Assistant Director Office of the General Accountant
	5.2. If the submission and explanation is not fully compliant with the requirements:		3 days	Assigned Personnel
	5.2.1. Prepares a letter denying the application for failure to comply with the		5 days	Office of the General Accountant
	requirements.		30 minutes	Assistant Director Office of the General
	5.2.2. Reviews letter and returns to Assigned Personnel to effect			Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2.3. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature. 5.3. If applicant fully complies with the requirements: 5.3.1. Updates Memorandum. 5.3.2. Reviews Memorandum is already acceptable, forwards the same to General Accountant for approval and signature.		3 days	Assigned Personnel Office of the General Accountant
	5.4. Approves Memorandum (GO TO STEPS 4.7, 4.8, 4.9 AND 6)			General Accountant Office of the General Accountant
6. Presents authority to receive the certificate	6. Prepares Certificates of Accreditation:6.1. Prints two (2) copies	None	10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2. Checks details and Initials on copies		5 minutes	Assigned Personnel Office of the General Accountant
	6.3. Checks details and Initials on copies		5 minutes	Assistant Director Office of the General Accountant
	6.4. Signs certificates		5 minutes	General Accountant Office of the General Accountant
	6.5. Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)		15 minutes	Executive Assistant Office of the General Accountant
	6.6. Releases Certificate of accreditation and forwards duplicate file to clerk		10 minutes	Executive Assistant Office of the General Accountant
	6.7. Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate.		30 minutes	Executive Assistant Office of the General Accountant
	6.8. Provides MIS with updated list		35 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.9. Updates tracking system		35 minutes	Index Tracking Personnel Office of the General Accountant
TOTAL:	,	Filing Fee: PHP10,000.00 UPLRF: PHP100.00 Total: PHP10,100.00 Annual Fee: PHP2,000.00	20 days	
		Documentary Stamp PHP30.00/application		

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 2015 Implementing Rules and Regulations (IRR) of the Securities Regulation Code (SRC).

Office or Division:	Accounting and Audit Policy Divis	ion, Office of the General Accountant (OGA)
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Credit Rating Agencies	
CHECKLIST OF I	REQUIREMENTS	WHERE TO SECURE
Notarized application for accred photocopy);	litation (one original, two	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
Applicant should be a stock cor paid-up capital of at least PHP 1 photocopy)	•	Applicant
List of shareholders and their co two photocopy)	orporate affiliations (one original,	Applicant
List of other business activities photocopy)	, if any (one original, two	Applicant
Copies of its Articles of Incorpo two photocopy)	ration and By-Laws (one original,	Applicant
	•	Applicant

Disclosure of affiliations, training, assistance or support it receives from international rating agencies, if any (one original, two photocopy).	
Written code of conduct that can ensure the independence of the rating specialists and the rating agency from the Issuers it is rating (one original, two photocopy)	Applicant
Rating scales, criteria, measurements, symbols and related assessment devices it uses (one original, two photocopy)	Applicant
Operating procedures, rating policies, rating criteria and other rationale used in arriving at a rating (one original, two photocopy)	Applicant
Copy of model written agreement with Issuers (one original, two photocopy)	Applicant
Manual on Corporate Governance (one original, two photocopy)	Applicant

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
re	ecures checklist of quirement from the GA.	Provides client a checklist of requirements with instructions.	None	5 minutes	Officer of the day Office of the General Accountant
	resents application and ipporting documents.	Pre-evaluates application and supporting documents. 2.1. If application and supporting documents are not complete, the same are returned to applicant with list of requirements not complied with. 2.2. If application and supporting documents are complete, the	None	4 hours	Officer of the day Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	"Officer of the Day" clears application for payment of the prescribed fees.			
3.	Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and issue O.R.	None	10 minutes	Executive Assistant Office of the General Accountant
4. Presents the PAF at the Cashier and settles the required fee.	4. Processes payment and issues O.R.	Filing Fee: PHP50,000.00 UPLRF: <u>PHP500.00</u> Total: PHP50,500.00 Annual Fee: PHP15,000.00	10 minutes	Cashier Financial Management Department (FMD)
5. Submits the machine- validated PAF to the OGA with the application and its supporting documents	5. Checks contents and stamps "Received" the three (3) sets of application documents and returns one (1) copy of the application document to the client.		5 minutes	Executive Assistant Office of the General Accountant
6.	6. Inputs application to Index Tracking System and forwards the same to the Assistant Director for assignment	None	10 minutes	Executive Assistant Office of the General Accountant
7.	7. Forwards documents to assigned personnel	None	5 minutes	Assistant Director Office of the General Accountant
8.	8. Reviews application and supporting documents using the OGA's Evaluation	None	12 days	Assigned Personnel Office of the General

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Sheet. If complete and qualified, GO TO STEP 14.			Accountant
9.	If not compliant, prepares comment letter to the applicant	None	4 hours	Assigned Personnel Office of the General Accountant
10.	Reviews comment letter and returns to Assigned Personnel	None	3 days	Assistant Director Office of the General Accountant
11.	11. Reviews, approves and signs comment letter	None	1 day	General Accountant Office of the General Accountant
12.	12. If no compliance is made within the prescribed period (allow a 30-day mailing and reply period from date of letter), prepares a letter denying the application for failure to comply with the requirements. The letter shall be reviewed and approved by the Assistant Director and General Accountant.	None	1 hour 30 minutes 10 minutes	Assigned Personnel Office of the General Accountant Assistant Director Office of the General Accountant General Accountant Office of the General Accountant
13.	13. If there is a submission but still not fully compliant with the requirement, GO TO STEP 9 but with a written warning that shall result to the denial of the application	None	1 hour	Assigned personnel Office of the General Accountant
14.	14. If applicant fully complies with the requirements, prepares Memorandum to Commission en Banc, Evaluation Sheet and other supporting documents (through Supervising Commissioner)	None	3 hours	Assigned personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
15.	 15. Reviews Memorandum, Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections. 15.1.If Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature. 		1 hour	Assistant Director Office of the General Accountant
16.	16. Approves and signs Memorandum, Evaluation Sheets and other supporting documents. Forwards application folder to Supervising Commissioner for approval/clearance for presentation to Commission en Banc	None	30 minutes	General Accountant Office of the General Accountant
17.	 17. Reviews Memorandum and other documents. 17.1.If with inquires/comments, returns the application folder to OGA for further evaluation (GO TO STEP 9). 17.2.If application is already acceptable, signs document for presentation by General Accountant to Commission en Banc 	None	1 day	Supervising Commissioner Office of the Supervising Commissioner
18.	18. Presents Memorandum to the	None	1 hour	General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Commission en Banc for consideration (after clearance from Supervising Commissioner)			Office of the General Accountant
19.	 19. Receives advice of the resolution of the Commission en Banc on the application 19.1.If approved, GO TO STEP 20. 19.2.If denied/deferred: 19.2.1. Denial: Notifies the applicant of the denial and reasons thereof 19.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency. 19.3. GO TO STEP 9 and onwards. 	None	1 hour	Assigned Personnel Office of the General Accountant
20.	20. Prepares Certificates of Accreditation: 20.1.Prints two (2) copies	None	10 minutes	Executive Assistant Office of the General Accountant
	20.2.Checks details and Initials on		5 minutes	Assigned Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	copies 20.3. Checks details and Initials on copies		5 minutes	Office of the General Accountant Assistant Director Office of the General Accountant
	20.4.Signs certificates		5 minutes	General Accountant Office of the General Accountant
	20.5.Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)		5 minutes	Executive Assistant Office of the General Accountant
	20.6.Releases Certificate of accreditation and forwards duplicate file to clerk		5 minutes	Executive Assistant Office of the General Accountant
	20.7.Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate.		5 minutes	Executive Assistant Office of the General Accountant
	20.8.Provides MIS with updated list		30 minutes	Executive Assistant Office of the General Accountant
	20.9.Updates tracking system		30 minutes	Index Tracking Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Office of the General Accountant
TOTAL:		Filing Fee: PHP50,000.00 UPLRF: <u>PHP500.00</u> Total: PHP50,500.00	20 days	
		Annual Fee: PHP15,000.00		

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

3. Application for Inclusion in The List of Accredited/Selected External Auditors - Individual and Auditing Firm All corporations with secondary licenses with the Commission shall have independent auditors accredited by the Commission under the appropriate category. The accreditation of independent auditors and auditing firm serves as a quality control mechanism or quality assurance review by the Commission on the work of the accredited external auditors. Said accreditation prescribes higher standard of qualifications and audit quality to ensure reliability and integrity of financial reports being submitted by covered companies.

Office or Division:	Office of the General Accountant	
Classification:	Highly Technical	
Type of Transaction:	G2C – Government to Citizen	
	G2B – Government to Business	
Who may avail:	Auditing Firms	
	 Individual practitioners/External Au 	ditors
CHECKLIST	OF REQUIREMENTS	WHERE TO SECURE
INDIVIDUAL		
	tion form for external auditor	Securities and Exchange Commission official website
(Application for inclusion ir	the list of Accredited/Selected External	(https://www.sec.gov.ph/forms-and-fees/accreditation/)

Auditors-Individual) and pre-evaluation notice (1 original, 2	(https://www.sec.gov.ph/accountants-information/forms/)
photocopies)	
For sole practitioners, Certificate of Registration as public	Professional Regulation Commission/Board of Accountancy
practitioner issued by BOA. For applicant-partners, PRC/BOA	
Certification containing the list of registered partners of the firm (1	
original, 2 photocopies)	
Quality Assurance Manual (for sole practitioner) (1 original, 2	Applicant
photocopies)	
Notarized certification that the applicant has fundamental	Applicant
knowledge of the regulatory requirements on each of the	
secondary licensees of the Commission and compliance with the	
required 120 CPD units (1 original, 2 photocopies)	
Notarized complete list of corporate clients detailing among others	Applicant
the total assets of each (1 original, 2 photocopies)	
For initial application, certification from managing partner or	Applicant
signing partner (current and/or former) indicating the detailed	
participation of the applicant in the audit of the firm's corporate-	
clients and various positions held in the firm (1 original, 2	
photocopies)	
AUDITING FIRM	
Fully accomplished application form for auditing firm (Application	Securities and Exchange Commission official website
for inclusion in the list of Accredited/Selected External Auditors-	(https://www.sec.gov.ph/forms-and-fees/accreditation/)
Auditing Firm) and pre-evaluation notice (1 original, 2 photocopies)	(https://www.sec.gov.ph/accountants-information/forms/)
Certificate of Registration issued by BOA to the firm which is	Professional Regulation Commission/Board of Accountancy
current and effective including its registered partners (1 original, 2	
photocopies)	
Quality Assurance Manual (1 original, 2 photocopies)	Applicant
Notarized complete list of corporate clients detailing among others	Applicant
the total assets of each (1 original, 2 photocopies)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Pre-Evaluation	n Procedures		
 Secures checklist of requirement from the OGA. 	Provides client a checklist of requirements with instructions.	None	5 minutes	Officer of the day Office of the General Accountant
Presents application and supporting documents.	2. Pre-evaluates and authenticates application and supporting documents. 2.1.1.If application and supporting documents are not complete, the same are returned to applicant with list of requirements not complied with. 2.1.2.If application and supporting documents are complete, the "Officer of the Day" forwards the application to the Executive Assistant.	None	1 hour	Officer of the day Office of the General Accountant
	2.2. Checks contents and stamps and receives the three (3) sets of application document.		10 minutes	Executive Assistant Office of the General Accountant
	2.3. Returns one (1) copy of the application document to the client.			
	2.4. Inputs application to Index Tracking System and forwards the same to the Assistant Director for			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	assignment.			
	2.5. Selects AFS to be reviewed thru risk based approach from the notarized complete list of clients submitted and forwards documents to assigned personnel with attached copy of completed Pre-Evaluation Sheet.		3 days	Assistant Director Office of the General Accountant
	2.5.1.For BSP and/or IC applications: Forwards/Refer to BSP and/or IC applications for accreditation.			
	Downloads selected AFS and reviews AFS supporting documents using the OGA's Evaluation Sheet.		7 days	Assigned Personnel Office of the General Accountant
	2.7. Prepares comment letters and Memorandum to operating departments to inquire pending case of client-corporations and status of AFS referrals.		1 hour	Assigned Personnel Office of the General Accountant
	Reviews comment letter and Memorandum and returns to Assigned Personnel to effect corrections. GO TO STEP 2.7.		20 minutes	Assistant Director Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.8.1.If draft letter/ Memorandum is already acceptable, forwards the same to General Accountant for approval and signature.			
	2.9. Approves and signs comment letter and Memorandum (applicant will be advised to pay the required processing fee prior to the release of the comment letter).		20 minutes	General Accountant Office of the General Accountant
	2.10. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment at Cashier for issuance of official receipt.		10 minutes	Executive Assistant Office of the General Accountant
Presents the PAF at the Cashier and settles the required fee.	3. Processes payment and issues O.R.	Auditing Firm Group A Filing Fee: PHP20,000.00 LRF*: PHP200.00 Total: PHP20,200.00	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
		Group B Filing Fee: PHP15,000.00 LRF*: PHP150.00 Total: PHP15,150.00		

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Filing Fee: PHP2,000.00 Total: PHP2,000.00		
		IC ACCREDITATION		
		Auditing Firm Initial or Renewal Filing Fee: PHP50,000.00 LRF*: PHP500.00 Total: PHP50,500.00		
		External Auditor Initial or Renewal Filing Fee: PHP5,000.00 LRF*: PHP50.00 Total:PHP5,050.00		
		* Legal Research Fee is equivalent to 1% of the Filing Fee but not less than PHP10.00.		
		** Deferred until further notice		
4. Presents the PAF at the Cashier and settles the required fee.	Forwards the PAF to the Assigned Personnel.	None	5 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Processing F	Procedures		1
5. Submits letter explanation on noted findings in receiving department.	 Acknowledges receipt of letter explanation and forwards the same to the Assistant Director for assignment. 	None	10 minutes	Executive Assistant Office of the General Accountant
чераннені.	5.1. Forwards documents to assigned personnel with attached copy of completed Pre-Evaluation Sheet for evaluation.		10 minutes	Assistant Director Office of the General Accountant
	5.2. If no compliance is made within the prescribed period or compliance is not fully compliant with the requirements:			
	5.2.1.Prepares a letter denying the application for failure to comply with the requirements.		1 day	Assigned Personnel Office of the General Accountant
	5.2.2.Reviews letter and returns to Assigned Personnel to effect corrections.		20 minutes	Assistant Director Office of the General Accountant
	5.2.3.If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.			
	5.3. If applicant meets threshold to			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	qualify for accreditation but has noted material findings in the reviewed clients' AFS:			
	5.3.1.Prepares an assessment letter and/or directive to submit amended AFS.		2 days	Assigned Personnel Office of the General Accountant
	5.3.2.Reviews letter and returns to Assigned Personnel to effect corrections.		20 minutes	Assistant Director Office of the General Accountant
	5.3.3.If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.			
	5.4. Approves and signs letter.		20 minutes	General Accountant Office of the General Accountant
	5.5. Prepares letter for mailing.		20 minutes	Index Tracking Personnel Office of the General Accountant
6. Presents assessment letter.	6. Prepares Payment Assessment Form (PAF) for penalty and instructs applicant to process payment for penalty at the Cashier for issuance of official receipt.	The assessed penalty is based on SEC MC Nos. 8 and 13/ Revised SRC Rule 68.	10 minutes	Executive Assistant Office of the General Accountant
7. Presents the PAF at the	7. Processes payment and issues O.R.	None	10 minutes	Teller

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Cashier and settles the required penalty			*Subject to the prescribed processing of the Cashier Treasury Division, FMD	Financial Management Department (FMD)
8. Submits the machine- validated PAF to OGA	Records penalty collected and forwards PAF to Assistant Director.	None	5 minutes	Executive Assistant Office of the General Accountant
	8.1. Forwards documents to assigned personnel to form part of application documents.		5 minutes	Assistant Director Office of the General Accountant
	8.2. If applicant fully complies with the requirements and the operating departments have already provided a Memo-reply:		3 days	Assigned Personnel Office of the General Accountant
	8.2.1. For Group A/B, prepares Memorandum to Commission En Banc, Evaluation Sheet and other supporting documents, i.e., working paper, matrix of findings, google searches on top ten (10) clients for any pending			
	case/issues on them including the concurrence of BSP and/or			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	IC on their approval/denial of the applications (through Supervising Com- missioner) then GO TO STEP 8.3, 8.4 and 8.7.			
	8.2.2. For Group C, finalizes evaluation sheet and other supporting documents, i.e., working paper, matrix of findings, google searches on reviewed client-corporations for any pending case/issues on them including the concurrence of BSP and/or IC on their approval/denial of the applications for submission to General Accountant, then GO TO STEP 8.5, 8.6 and 8.7.			
	8.3. Reviews Memorandum, Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections.		20 minutes	Assistant Director Office of the General Accountant
	8.3.1. If Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.4. Approves and signs Memorandum, Evaluation Sheets and other supporting documents. Forwards application folder to Supervising Commissioner for approval/clearance for presentation to Commission en Banc.		20 minutes	General Accountant Office of the General Accountant
	8.5. Reviews Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections.		20 minutes	Assistant Director Office of the General Accountant
	8.5.1. If Evaluation Sheet and other documents are already acceptable, forwards the same to General Accountant for approval and signature			
	8.6. Approves and signs Evaluation Sheets and other supporting documents. Forwards the same to the Supervising Commissioner for final approval.		20 minutes	General Accountant Office of the General Accountant
	8.7. Reviews Memorandum/ Evaluation Sheet and other documents.8.7.1. For Group A/B, if application is		2 days	Supervising Commissioner Office of the Supervising Commissioner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	already acceptable, signs document for presentation by General Accountant to Commission En Banc.			
	8.7.2. For Group C, if application is already acceptable, signs Evaluation Sheet and returns application folder to OGA for preparation of certificate (GO TO STEP 9).			
	8.8. Presents Memorandum to the Commission En Banc for consideration (after clearance from Supervising Commissioner).		50 minutes	General Accountant Office of the General Accountant
	8.9. Receives advice of the resolution of the Commission En Banc on the application.		1 day	Assigned Personnel Office of the General Accountant
	8.9.1.If approved, GO TO STEP 9.			
	8.9.2.If denied/ deferred:			
	8.9.2.1. Denial: Notifies the applicant of the denial and reasons thereof.			
	8.9.2.2. Deferment: Notifies the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency. 8.10. Reviews letter and returns to Assigned Personnel to effect corrections. 8.10.1. If draft letter is already acceptable, forwards the		20 minutes	Assistant Director Office of the General Accountant
	same to General Accountant for approval and signature. 8.11. Approves and signs letter.		20 minutes	General Accountant
				Office of the General Accountant
	8.12. Prepares letter for mailing.		20 minutes	Index Tracking Personnel Office of the General Accountant
9. Presents authority to receive the certificate	Prepares Certificates of Accreditation:	None		
	9.1. Prints two (2) copies		10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	9.2. Checks details and Initials on copies		5 minutes	Assigned Personnel Office of the General Accountant
	9.3. Checks details and Initials on copies		5 minutes	Assistant Director Office of the General Accountant
	9.4. Signs certificates		5 minutes	General Accountant Office of the General Accountant
	9.5. Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)		5 minutes	Executive Assistant Office of the General Accountant
	9.6. Releases Certificate of accreditation and forwards duplicate file to clerk		10 minutes	Executive Assistant Office of the General Accountant
	9.7. Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate.		10 minutes	Executive Assistant Office of the General Accountant
	9.8. Provides MIS with updated list		30 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Office of the General Accountant
	9.9. Updates tracking system		30 minutes	Index Tracking Personnel Office of the General Accountant
TOTAL		SEC ACCREDITATION	20 days	
		Auditing Firm Group A Filing Fee: PHP20,000.00 LRF*: PHP200.00 Total: PHP20,200.00 Group B Filing Fee: PHP15,000.00 LRF*: PHP150.00		
		Total: PHP15,150.00		
		Group C Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total: PHP5,050.00		
		Annual Fee** Group A – PHP2,500.00 per accredited partner +		

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Total:PHP2,020.00		
		Annual Fee** Group C – PHP5,000.00 for each accredited sole practitioners		
		Documentary Stamp PHP30.00/application		
		BSP ACCREDITATION		
		Auditing Firm Initial or Renewal Filing Fee: PHP5,000.00 Total: PHP5,000.00		
		External Auditor Initial or Renewal Filing Fee: PHP2,000.00 Total: PHP2,000.00		
		IC ACCREDITATION		
		Auditing Firm Initial or Renewal Filing Fee: PHP50,000.00		

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

Notes:

- Processing time is exclusive of time allotted for the AFS evaluation and response period from first comment letter. The above processing time commences upon actual receipt of letter explanation from the applicant on the noted findings on the AFS evaluation.
- The above processing time only includes the period of time wherein the application is within the Office of the General Accountant. It likewise excludes extensions, requirements to amend the audited financial statements, additional procedures/documents that the Supervising Commission en banc may require as deemed necessary and period of time to receive the concurrence of BSP and/or IC on the approval/denial of the applications.
- Additional processing time of 20 days shall be added from the total processing time if the assigned personnel requested supplemental information due to insufficiency of the applicant's explanation on noted findings. Such supplemental shall be requested before the original processing time lapse.
- The Commission may either grant a five (5) audit year SEC accreditation or a conditional accreditation for a period of one (1) audit year subject to the result of the review. The applicant may only avail or be granted conditional accreditation on the same level up to three (3) times only.
- In the event that the application is denied due to applicant's failure to meet the required audit quality, such applicant can only re-apply for accreditation after six (6) months from said denial for the same category

• Existing accredited external auditors under Group A & B can only apply for upgrading after one (1) year from the grant of their accreditation.

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

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

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

Office or Division:	Accounting and Audit Policy Division, Office of the General Accountant (OGA)					
Classification:	Complex					
Type of Transaction:	G2C – Government to Citizen					
	G2B – Government to Business					
	G2G – Government to Government					
Who may avail:	All					
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE				
Request letter for Opinion (one original, two photocopy)		Applicant				
Supporting documents, if any. (one original, two photocopy)		Applicant				

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1	. Presents letter-request for	Prepares Payment Assessment	None	10 minutes	Executive Assistant
	Opinion and supporting	Form (PAF) and instructs			Office of the General Accountant
	document	applicant to proceed to the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Cashier			
Presents the PAF at the Cashier and settles the required fee	Processes payment and issues O.R.	PHP25,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department (FMD)
3. Submits the machine- validated PAF to the OGA with the application and its supporting documents, if any	3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment.	None	5 minutes	Executive Assistant Office of the General Accountant
4.	Forwards document to assigned personnel	None	5 minutes	Assistant Director Office of the General Accountant
5.	5. Evaluates the request. 5.1. In case of complex case and/or additional documents or further research are needed, prepares Advisement Letter to requesting party that the subject matter is under evaluation and may require submission of additional requirements.	None	5 days	Assigned personnel Office of the General Accountant
6.	Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.	None	1 day	Assistant Director Office of the General Accountant
7.	7. Reviews and signs Advisement	None	4 hours	General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Letter or Memorandum			Office of the General Accountant
8.	If there is a submission of additional documents, GO TO STEP 5	None	30 minutes	Assigned personnel Office of the General Accountant
9.	Logs/Updates Index Tracking System	None	10 minutes	Executive Assistant Office of the General Accountant
TOTAL:		PHP25,000.00 (per issue and per company)	7 days	

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

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

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

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

Office or Division:	Accounting and Audit Policy Division, Office of the General Accountant (OGA)
Classification:	Highly Technical
Type of Transaction:	G2C – Government to Citizen

	G2B – Government to Business G2G – Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Request letter for Opinion (one original, two photocopy)		Applicant
Supporting documents, if any. (one original, two photocopy)		Applicant

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Presents letter-request for Opinion and supporting document	1.	Prepares Payment Assessment Form (PAF) and instructs applicant to proceed to the Cashier	None	10 minutes	Executive Assistant Office of the General Accountant
2.	Presents the PAF at the Cashier and settles the required fee	2.	Processes payment and issues O.R.	PHP25,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department
3.	Submits the machine- validated PAF to the OGA with the application and its supporting documents, if any	3.	Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment.	None	5 minutes	Executive Assistant Office of the General Accountant
4.		4.	Forwards document to assigned personnel	None	5 minutes	Assistant Director Office of the General Accountant
5.		5.	Evaluates the request.5.1. In case of highly technical case and/or additional documents or further	None	15 days	Assigned personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	research are needed, prepares Advisement Letter to requesting party that the subject matter is under evaluation and may require submission of additional requirements.			
6.	6. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.	None	3 days	Assistant Director Office of the General Accountant
7.	7. Reviews and signs Advisement Letter or Memorandum	None	1 day	General Accountant Office of the General Accountant
8.	If there is a submission of additional documents, GO TO STEP 5	None	1 hour	Assigned personnel Office of the General Accountant
9.	Logs/Updates Index Tracking System	None	10 minutes	Executive Assistant Office of the General Accountant
TOTAL:		PHP25,000.00 (per issue and per company)	20 days	

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

6. Request for Exemptive Relief

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

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

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

Office or Division:	Accounting and Audit Policy Division, Office of the General Accountant (OGA)			
Classification:	Highly Technical			
Type of Transaction:	G2C – Government to Citizen			
	G2B – Government to Business			
	G2G – Government to Government			
Who may avail:	All			
CHECKLIST OF	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
Request for Exemptive Relief, (one original, two photocopy)		Applicant		
Supporting documents, if any. (one original, two photocopy)	Applicant		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Presents letter-request for Exemptive Relief and	Prepares Payment Assessment Form (PAF) and instructs applicant to	None	10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
supporting document.	proceed to the Cashier			
Presents the PAF at the Cashier and settles the required fee.	Processes payment and issues O.R.	PHP50,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department
 Submits the machine- validated PAF to the OGA with the application and its supporting documents, if any. 	 Inputs Letter-Request for Exemptive Relief or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment. 	None	5 minutes	Executive Assistant Office of the General Accountant
4.	Forwards document to assigned personnel	None	5 minutes	Assistant Director Office of the General Accountant
5.	5.1. In case of complete supporting documents and justification, prepares a Memorandum for presentation to the Commission en Banc containing the results of evaluation and recommendation	None	7-10 days	Assigned personnel Office of the General Accountant
	5.2. In case of incomplete justification with supporting documents, prepares Advisement Letter to the requesting party that the subject matter is under evaluation and		10-15 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	may require additional submission of documents.			
6.	Reviews Advisement Letter or Memorandum for presentation to Commission en Banc	None	3 days	Assistant Director Office of the General Accountant
7.	7. Reviews and signs Advisement Letter or Memorandum	None	1 day	General Accountant Office of the General Accountant
8.	8. If there is a submission of additional documents, GO TO STEP 5	None	1 hour	Assigned personnel Office of the General Accountant
9.	Presents Memorandum to the Commission en Banc for consideration	None	10 minutes	General Accountant Office of the General Accountant
10.	Reviews Advisement Letter or Memorandum for presentation to Commission en Banc	None	3 days	Assistant Director Office of the General Accountant
11.	11. Reviews and signs Advisement Letter or Memorandum	None	1 day	General Accountant Office of the General Accountant
12.	12. If there is a submission of additional documents, GO TO STEP 5	None	1 hour	Assigned personnel Office of the General Accountant
13.	13. Presents Memorandum to the Commission en Banc for consideration	None	10 minutes	General Accountant Office of the General Accountant
TOTAL:		PHP50,000.00 (per issue and per company)	20 days	

Notes:

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

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

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

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

Office or Division:	Accounting and Audit Policy Division, Office of the General Accountant (OGA)			
Classification:	Simple			
Type of Transaction:	G2C – Government to Citizen			
	G2B – Government to Business			
	G2G – Government to Government			
Who may avail:	All			
CHECKLIST OF F	REQUIREMENTS	WHERE TO SECURE		
Request letter for Opinion (one	original, two photocopy)	Applicant		
Supporting documents, if any. (one original, two photocopy)	Applicant		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Presents letter-request for Opinion and supporting document	Prepares Payment Assessment Form (PAF) and instructs applicant to proceed to the Cashier	None	10 minutes	Executive Assistant Office of the General Accountant

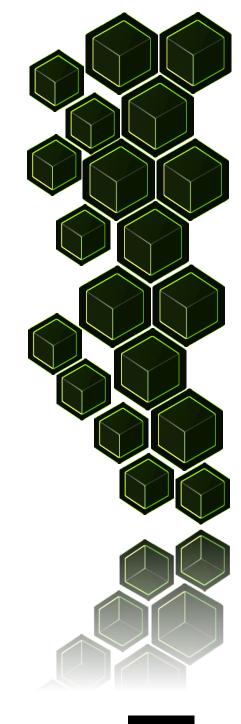
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Presents the PAF at the Cashier and settles the required fee	Processes payment and issues O.R.	PHP10,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department (FMD)
3. Submits the machine- validated PAF to the OGA with the application and its supporting documents, if any	 Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment. 	None	5 minutes	Executive Assistant Office of the General Accountant
4.	Forwards document to assigned personnel	None	5 minutes	Assistant Director Office of the General Accountant
5.	 5. Evaluates the request. 5.1. In case of the simple case and/or no additional documents are needed for the evaluation, prepares an Advertisement Letter or Memorandum containing the results of the evaluation 	None	2 days	Assigned personnel Office of the General Accountant
6.	6. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.	None	4 hours	Assistant Director Office of the General Accountant
7.	7. Reviews and signs Advisement Letter or Memorandum	None	2 hours	General Accountant Office of the General Accountant
8.	8. If there is a submission of additional documents, GO TO STEP 5	None	15 minutes	Assigned personnel Office of the General Accountant
9.	Logs/Updates Index Tracking System	None	10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL:		PHP10,000.00 (per issue and per company)	3 days	

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

OFFICE OF THE GENERAL ACCOUNTANT INTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



8. Review of Financial Statements Referred by Operating Departments

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

Office or Division:	Office of the General Accountant-Accounting and Audit Policy Division			
Classification:	Complex			
Type of Transaction	G2G - Government-to-Government			
Who may avail:	SEC Operating Departments			
CHECKLIS	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
Memorandum from Operati	ng Department signed by its Director	Operating Departments (MSRD, CGFD, CRMD, EIPD)		
(one original)				
Copies of Audited and/or U	naudited Financial Statements of the			
applicant-corporations (one	•			
	tatement (RS), if the review is related to			
the pending registration of	securities (one original)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Inputs Memorandum with attached Financial Statements (FS) and/or RS referred by the Operating Department to Index Tracking System and forwards the same to the Supervising Accountant for assignment.	None	5 minutes	Executive Assistant Office of the General Accountant
2.	2. Forwards documents to assigned personnel.	None	5 minutes	Assistant Director Office of the General Accountant
3.	 Reviews Audited and/or Unaudited FS and/or applicable portion of RS using the OGA's Manual of Evaluation. If there are no material findings, GO TO STEP 8 	None	5 days	Assigned Personnel Office of the General Accountant
4.	If there are material findings, prepares the following:	None	1 hour	Assigned Personnel

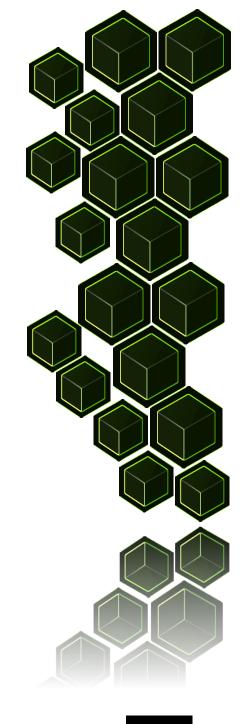
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Comment and Response Sheet (CRS);4.2. Evaluation Sheet; and			Office of the General Accountant
	4.3. Memorandum for the Operating Department.			
5.	5. Reviews CRS, Letter, Evaluation Sheet and Memorandum	None	1 day	Assistant Director Office of the General Accountant
6.	Reviews and signs CRS, Letter, Evaluation Sheet and Memorandum	None	30 minutes	General Accountant Office of the General Accountant
7.	 7. If there is a submission but still not fully compliant with the requirements, 7.1. For RS, GO TO STEP 4 7.2. For issues referred by Operating 	None	4 hours	Assigned Personnel Office of the General Accountant
	Departments other than RS, prepares Consolidated Matrix and Memorandum for the Operating Department with recommendation to issue Show Cause and Assessment Letters			
8.	8. If corporation fully complies with the requirements, prepares and initials the following:	None	2 hours	Assigned Personnel Office of the General Accountant
	8.1. For RS 8.1.1.Comment Sheet;			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.1.2.Evaluation Sheet;			
	8.1.3.OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to the Commission En Banc); and			
	8.1.4.Memorandum for the Operating Department with Clearance			
	8.2. For referrals other that RS			
	8.2.1.Consolidated Matrix; and			
	8.2.2.Memorandum for the Operating Department with appropriate recommendation			
9.	 Reviews and initials Comment Sheet, Updated Evaluation Sheet, OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to En Banc); and Memorandum for the Operating Department. 	None	10 minutes	Assistant Director Office of the General Accountant
10.	10. Reviews and initials Comment Sheet, Updated Evaluation Sheet, OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to En Banc); and signs Memorandum for the Operating Department.	None	5 minutes	General Accountant Office of the General Accountant
11.	11. Logs/Updates Index Tracking System	None	5 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE	PROCESSING TIME	PERSON RESPONSIBLE
		PAID		
				Office of the General
				Accountant
TOTAL:		None	7 days	

COMPANY REGISTRATION AND MONITORING DEPARTMENT EXTERNAL SERVICES

G/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



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

Office of	or Division:	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)				
Classifi	ication:	Simple and Complex				
Type of	f Transaction:	G2B – Government to Business				
Who ma	ay avail:	All registered domestic corporation	s through their Authorized Representatives			
	CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE			
Basic	Requirements (-1 set origin	nal and 3 sets photocopies)	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Counter Officer of the Corporate and Partnership Registration Division or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/			
1. Am	1. Amended Articles of Incorporation/By-laws					
ma sec Inc the me	ajority of the directors or trectory, certifying (i) the arcorporation and indicating e vote of the directors or trembers, (iii) the date and plembers` meeting; and (iv) t	icate - notarized and signed by ustees and the corporate nendment of the Articles of the amended provisions, (ii) ustees and stockholders or lace of the stockholders` or he tax identification number of e placed below their names				
	otarized Secretary`s Certific tra-corporate dispute	cate on no pending case of				
4. Co	ompliance Monitoring Divis	ion (CMD) Clearance	Compliance Monitoring Division (CMD)			

Additional Requirements

1. Clearance from other SEC departments, if applicable
-For Investment company, Financing and Lending
companies, issuers of proprietary or non-proprietary
membership (i.e. golf clubs), listed and public companies
and foundation (1 original copy)

-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)

Endorsement from other government agencies, if applicable (1 original copy)

Endorsement/clearance (if an ecozone locator)

*If the provision to be amended is the corporate name, submit:

- a. Name Verification Slip (1 original)
- b. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)
- *If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit, F-101

Corporate Governance and Finance Department (CGFD)

Markets and Securities Regulation Department (MSRD)

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

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

Secured manually through the CRMD by the verifying officer;

May secure copy from the Public Assistance and Complaint Desk

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

*If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit, F-102

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
If corporate name is for amendment, fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s)	Approves or denies proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application	Computer Maintenance Technologist Assistant Director, CFRD
1.1. *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	None	15 minutes per application	Assistant Director, CFRD Director, CRMD
2. For pre-processing, secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	Verifies completeness of amendment requirements 2.1. *If documents are complete, accepts documents for assignment to CPRD processors 2.2. *If documents are incomplete, return documents to clients for compliance	None	10 minutes per application	Data Analyst Assistant Director, CFRD

Processes and evaluates			
 3. Processes and evaluates application for amendment 3.1. *If compliant, issues Payment Assessment Form 3.2. *If non-compliant, issues a checklist for compliance 	None	30 minutes per application (depending on the complexity of the documentary requirements)	Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
4. Issues the Official Receipt and machine-validated Payment Assessment Form Output Description: Description:	Filing Fees: Amendment of Articles of Inc. or By-laws: PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+*** *) Amendment of Articles of Incorporation –	5 minutes	Cashier, Finance Management Department
	application for amendment 3.1. *If compliant, issues Payment Assessment Form 3.2. *If non-compliant, issues a checklist for compliance 4. Issues the Official Receipt and machine-validated	application for amendment 3.1. *If compliant, issues Payment Assessment Form 3.2. *If non-compliant, issues a checklist for compliance 4. Issues the Official Receipt and machine-validated Payment Assessment Form Filing Fees: Amendment of Articles of Inc. or By-laws: PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+**+****************** *) Amendment of Articles of	application for amendment 3.1. *If compliant, issues Payment Assessment Form 3.2. *If non-compliant, issues a checklist for compliance 4. Issues the Official Receipt and machine-validated Payment Assessment Form Filing Fees: Amendment of Articles of Inc. or By-laws: PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+**+***** Amendment of Articles of Incorporation – PHP 1,000.00

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		By-Laws – PHP 1,000.00		
		Documentary Stamp Taxes – PHP 30.00 *Legal Research Fee- 1% of the Filing Fee for		
		amendment (PHP 10.00) **** Amendment with		
		corporate/trade names, with additional PHP 100.00 per reserved		
		corporate/trade name/s *******Amendmen		
		t by increasing foreign equity FIA forms (PHP		
		3,000.00 with LRF of PHP 30.00)		
5. Secures queuing number	5. Receives and verifies	None	5 minutes per	Data Analyst
from the CRMD queuing	documentary requirements		application	Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	and proofs of payment			
Waits for the issuance of signed Certificate	Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Administrative Assistant II Assistant Director, CFRD
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or Bylaws	None	10 minutes per application	Assistant Director, CFRD Director, CRMD
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Computer Operator Assistant Director, CFRD
7. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of the original proof of payment 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	Computer Operator Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP 100.00 per proposed corporate/trade name/s	1 hour and 40 minutes per application	
		Filing Fees: Amendment of Articles of Inc. or By-laws: PHP 1,040.00 (*+**+***)		
		If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+*****************************		
		Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – P1,000.00		
		**Documentary Stamp Taxes -		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 30.00		
		***!		
		***Legal Research Fee-		
		1% of the Filing		
		Fee for		
		amendment		
		(PHP 10.00)		
		**** Amendment		
		with corporate/trade		
		names, with		
		additional PHP		
		100.00 per		
		reserved		
		corporate/trade		
		name/s		
		******Amendmen		
		t by increasing foreign equity		
		FIA forms (PHP		
		3,000.00 with		
		LRF of PHP		
		30.00)		

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.

Office or Div	ision:	Corporate and Partnership Registr (CRMD)	ation Division (CPRD),Company Registration and Monitoring Department			
Classificatio	n:	Complex				
Type of Tran	saction:	G2B – Government to Business	o Business			
Who may ava	ail:	All licensed foreign and multinational	corporations through their Authorized Representatives			
	CHECKLIST OF	REQUIREMENTS	WHERE TO SECURE			
Basic Requ	irements (1 set origin	al and 3 sets photocopies)				
1.	Cover Sheet		Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/			
2.	Petition for Amendme	ent/Conversion of license	Resident Agent or any authorized representative of the Foreign or Multinational Corporation			
	Authenticated copy or endments/conversion	of the Board Resolution approving	Board members of the parent company			
4.	Monitoring Clearance	•	Compliance Monitoring Division (CMD)			

	Addi	tional	Rea	uirements
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1. Monitoring/Clearance from appropriate Department of the Commission

-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

2. Endorsement from other government agencies, if applicable (1 original)

Endorsement/clearance (if an ecozone locator)

If the provision to be amended is the foreign corporate name, submit:

a. Name Verification Slip (1 original)

Corporate Governance and Finance Department (CGFD)

Markets and Securities Regulation Department (MSRD)

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

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916,

Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and

Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

May be secured manually through the CRMD by the verifying officer

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	If foreign corporate name is for amendment, fills out Name Verification Form (Verifies, reserves or company name with or	Approves or denies proposed name/s or trade name/s	PHP 100.00 per proposed foreign corporate/trade name/s	10 minutes per application	Computer Maintenance Technologist Assistant Director, CFRD
	without trade name/s) 1.1. *If name is rejected, registrant may appeal for the proposed foreign corporate name	1.1. Approves or denies appeal for the proposed foreign corporate name/s or trade name/s	None	15 minutes per application	Assistant Director, CFRD Director, CRMD
2.	For pre-processing of amendments, secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	Verifies completeness of amendment requirements 2.1. *If documents are complete, accepts documents for assignment to CPRD processors 2.2. *If documents are incomplete, returns documents to clients for compliance	None	10 minutes per application	Data Analyst, CPRD Assistant Director, CPRD
3.	Waits for the foreign corporation's name to be called by the assigned CPRD processor	3. Processes and evaluates application for amendment 3.1. *If complete and compliant, issues Payment Assessment Form	None	30 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD

	3.2. *If non-compliant, issues a checklist for compliance			
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment License of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+***) *Amendment of License of Foreign Corporations and Multinational Corporations – PHP 3,000.00 ***Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 30.00) ***** Amendment with foreign corporate/trade	5 minutes	SEC Cashier, Financial Management Department (FMD

			additional PHP 100.00 per reserved corporate/trade		
5.	Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst, CFRD Assistant Director, CFRD
6.	Waits for the issuance of signed Certificate	Prepares draft of the Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
		6.1. Signs the Certificate of Amended License of Foreign or Multinational Corporations	None	10 minutes per application	Assistant Director, CFRD Director, CRMD
		6.2. Encodes signed Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
7.	Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed	7. Releases signed Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CFRD

Certificate of Amended License of Foreign or Multinational Corporations			
ΓΟΤΑL	PHP 100.00 per proposed foreign corporate/trade name/s	1 hour and 40 minutes per application	
	Filing Fees: Amendment License of Foreign		
	Corporations and Multinational Corporations:		
	3,060.00(*+**+***) *Amendment of License of		
	Foreign Corporations and Multinational Corporations –		
	PHP 3,000.00 **Documentary Stamp Taxes -		
	PHP 30.00 ***Legal Research Fee-		
	1% of the Filing Fee for amendment (PHP		

30.00)
**** Amendment
with foreign
corporate/trade
names, with
additional PHP
100.00 per
reserved
corporate/trade

3. Application for Amendment of Partnerships
This service details the procedure in applying for amendment of the Articles of Partnerships.

Offi	ce or Division:	Corporate and Partnership Registration Division (CPRD),Company Registration and Monitoring Department (CRMD)			
Clas	ssification:	Simple			
Тур	e of Transaction:	G2B – Government to Business;G2	2C- Government to Client		
Who	o may avail:	All registered partnerships through	their Authorized Representatives		
	CHECKLIST OF	REQUIREMENTS	WHERE TO SECURE		
Ba 1.	Basic Requirements (1 set original and 3 sets photocopies) 1. Cover Sheet; and		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/		
2.	Amended Articles of Partne	rship			
Additional Requirements			Any of the partner		
1.	Endorsement from other go applicable (1 original)	overnment agencies, if	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services		

2.) Endorsement/clearance (if an ecozone locator)

If the provision to be amended is the partnership name, submit:

- a. Name Verification Slip (1 original)
- b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)

if the provision to be amended is the change of partners, submit:

a. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)

If provision for amendment is to have foreign equity of a registered partnership, submit:

a.) F-106

If provision for amendment is to further increase the foreign equity of a registered partnership, submit:

a.) F-107

Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916,

Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and

Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922 May be secured manually through the CRMD by the verifying officer;

May secure copy from the Public Assistance and Complaint Desk

May secure copy from the Public Assistance and Complaint Desk

Assignee and Assignor Partners

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
If partnership name is for amendment, fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)	Approves or denies proposed name/s or trade name/s	PHP 100.00 per proposed partnership/trade name/s	10 minutes per application	Computer Maintenance Technologist Assistant Director, CFRD
1.1. *If name is rejected, registrant may appeal for the proposed partnership name	1.1. Approves or denies appeal for the proposed name/s or trade name/s	None	15 minutes per application	Assistant Director, CFRD
For pre-processing, secures queuing number from the CRMD queuing system and	Verifies completeness of amendment requirements	None	10 minutes per application	Counter Officer, CPRD Assistant Director, CPRD
proceeds to Counter 5 for presentment of documentary requirements	2.1. *If documents are complete, accepts documents for assignment to CPRD processors	None		
	2.2. *If documents are incomplete, returns documents to clients for compliance			
Waits for the partnership's name to be called by the assigned CPRD processor	Processes and evaluates application for amendment 3.1. *If complete and compliant, issues Payment Assessment Form	None	30 minutes per application (depending on the complexity of the documentary requirements)	Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
	3.2. *If non-compliant, issues a			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	checklist for compliance			
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) ***** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade	5 minutes	SEC Cashier, Financial Management Department (FMD)
		name/s *****Amendment		

CLIENT S	TEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 ******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Secures queui from the CRMI system and processor (Counter 2) for of documentar requirements of payment	O queuing occeeds to ing Section presentment	Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	CRMD Receiving Officer Assistant Director, CFRD
6. Waits for the is signed Certific		6. Prepares the Certificate of Amended Articles of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1. Signs the Certificate of Amended Articles of Partnership	None	10 minutes per application	Assistant Director, CFRD/CPRD Director, CRMD
	6.2. Encodes signed Certificate of Amended Articles of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CPRD
7. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CFRD
TOTAL		PHP 100.00 per proposed partnership/trade name/s Filing Fees:	1 hour and 40 minutes per application	
		Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Articles of		
		Partnership		
		**Documentary		
		Stamp Taxes - P		
		PHP 30.00		
		***Legal Research		
		Fee-		
		1% of the Filing		
		Fee for		
		amendment (PHP		
		20.00) **** Amendment		
		with		
		partnership/trade		
		names, with		
		additional PHP		
		100.00 per		
		reserved		
		corporate/trade		
		'name/s		
		*****Amendment		
		with Deed of		
		Assignment of		
		Partner's Interest		
		– PHP 2,000.00		
		per Deed		
		******Amendment		
		of Partnership		
		with Increase in		
		Capital – 1/5 of		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% of the Partnership's		
		Capital but not		
		less than PHP		
		2,000.00		
		******Amendment		
		by increasing		
		foreign equity FIA		
		forms (PHP		
		3,000.00 with LRF		
		of PHP 30.00)		

4. Application for Dissolution of Partnerships
This service details the procedure in applying for the dissolution of partnerships

Office or Division:	Corporate and Partnership Regis (CRMD)	stration Division (CPRD),Company Registration and Monitoring Department	
Classification:	Simple		
Type of Transaction:	G2B – Government to Business; G	2C- Government to Client	
Who may avail:	All registered partnerships through their Authorized Representatives		
CHECKLIST OF	CHECKLIST OF REQUIREMENTS WHERE TO SECURE		
Basic Requirements -1 set original and 3 sets photoc 1. Cover Sheet; and	opies	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/ Any of the partner	

2.	Articles o	f Dissolution	or Affidavit o	f Dissolution;

3. BIR Tax Clearance

Additional Requirements

1. Endorsement from other government agencies, if applicable (1 original)

2.) Endorsement/clearance (if an ecozone locator)

Bureau of Internal Revenue

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

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916,

Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and

Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	Verifies completeness of dissolution requirements 1.1. *If documents are complete, accepts documents for assignment to CPRD processors	None	10 minutes per application	Data Analyst, CPRD Assistant Director, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. *If documents are incomplete, returns documents to clients for compliance			
Waits for the partnership's name to be called by the assigned CPRD processor	Processes and evaluates application for amendment 1.1. *If complete and compliant, issues Payment Assessment Form 2.2. *If non-compliant, issues a checklist for compliance	None	20 minutes per - application (depending on the complexity of the documentary requirements)	Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
3. Pays the filing fee	Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Articles of Dissolution of Partnership: PHP 2,050.00 (*+**+***) *Articles of Dissolution – PHP 1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		amendment (PHP 20.00)		
4. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst, CFRD Assistant Director, CFRD
5. Waits for the issuance of signed Certificate	Prepares the Certificate of Dissolution of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CPRD
	5.1. Signs the Certificate of Dissolution of Partnership	None	10 minutes per application	Assistant Director, CPRD Director, CRMD
	5.2. Encodes signed Certificate of Dissolution of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CPRD
6. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Dissolution of Partnership	6. Releases signed Certificate of Dissolution of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CFRD
TOTAL		Filing Fees:	1 hour and 5 minutes per application	
		Articles of		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
'		Dissolution of		
		Partnership: PHP		
		2,050.00		
		(*+**+***)		
		*Articles of		
		Dissolution –		
		PHP 1,000.00		
		**Documentary		
		Stamp Taxes -		
		P30.00		
		***Legal		
		Research Fee-		
		1% of the Filing		
		Fee for		
		amendment		
		(PHP 20.00)		

5. Application for Payment of Annual Fees of Capital Market Institutions and Professionals through the CMPRS This service details the procedure in applying for Payment of Annual Fees of Capital Market Institutions and Professionals.

Office or Division:	Licensing Unit (LU), Company Registration	and Monitoring Department (CRMD)			
Classification:	Simple				
Type of Transaction:	G2C-Government to Citizen, G2B – Government to Business				
Who may avail:	All Capital Markets Institutions and Profession	als through their Authorized Representatives			
CHECKLIS	ST OF REQUIREMENTS	WHERE TO SECURE			
2. CMPRS Form	1 (Undertaking) 2 (Secretary's Certificate) 3 (User Designation Form)	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/capital-market-professionals/			
Basic Requirements (-1 set of APPLICATION FOR PAYMEN' 1. Coversheet	riginal and 2 sets photocopies) Γ OF ANNUAL FEES	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/capital-markets-professionals/			
2. SEC Form NELET-AF (No Fees)	tarized Endorsement Letter- Annual	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/capital_markets-professionals/			
3. SEC Form TLIST-AF-P Professionals)	(Tabular List of Applicants-Annual Fees-	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/capital_markets-professionals/			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CREATING AN ACCOUNT 1. User Account Request - Company Representative requests for an Account through the following steps:	Process Account Request and Approval - The CRMD Staff evaluates the veracity and accuracy of the forms uploaded by the company representative before	None	10 minutes per account request	SEC Administrative Assistant II
1.1. STEP 1. Open Web browser preferably Mozilla Firefox	approving the request. 1.1.1.*If the uploaded documents are complete			
1.2. STEP 2. Enter http://cmprs.sec.gov.ph/ STEP 3. Click "Request for an Account" link.	and compliant, approves request for an account. 1.1.2.*If incomplete and non-			
1.3. STEP 4. Search Company Name or SEC Registration Number	compliant, the Company's Authorized Filer will be notified through email.			
1.4. STEP 5. Enter Company Representative Profile (First Name, Last Name, Email, Confirm Email) and Upload the following				
filled up forms: CMPRS Form 1- Undertaking, CMPRS 2- Secretary's Certificate, CMPRS Form 3- User Designation Form				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.5. STEP 6 Enter the code to "Verify Code" field as security check				
1.6. STEP 7. Accept the Terms and Conditions by clicking "SUBMIT" and "CLOSE PAGE" button.				
1.7. Activate Account - One- time activation. Company Representative must login his/her email account. Select email from CMPRS Information provided in the email as follows: a. Message "Your account request				
has been approved" b. Activation Link, and c. Your Password. Then Click on the Activation Link. The Company Representative will be directed to the				
homepage of the CMPRS with message				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
"Your Account is now active"				
PAYMENT OF ANNUAL FEES				
Application for Payment of Annual Fees - To comply with the requirements of Securities Regulation Code Rule 28.1.5	Process Application for Payment of Annual Fees - The CRMD Staff evaluates the completeness of the uploaded application.	None	5 minutes per capital market institution or capital market institution	LU Processor
2.1. Selecting Data for Renewal- On "List – Institution License" select the license and move the selected list to	2.1.1.*If with deficiency/ies, the company's Authorized Representative will inform and proceed to step no. 6			
"For Renewal License – Institution license"	2.1.2.*If no deficiency/ies, the CRMD Staff will calculate fees and send Payment			
2.2. On "List –Professional" select the professional and move the selected list to "For Renewal – Professional"	Assessment Form(PAF) details and the company's Authorized Representative can proceed to step no. 7 and 8.			
2.3. On "List –Branch" select the branch and move the selected list to "For Renewal - Branch".	2.2. Check Compliance - The CRMD Staff will review and proceed for pre-approve application	None	5 minutes per capital market institution or capital market institution	LU Processor
2.4. Updating Renewal List – A confirmation page will	2.3. Receive Payment	All Institutions (head office) -	5 minutes per capital market institution or	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
display		1/2,000 of 1% of	capital market	SEC Cashier/Landbank
		total value	institution	Officer (over-the-
2.5. Verify Data for Renewal -		turnover/underwri		counter)
Final Renewal list of	2.4. Approval of the Application and	ting	10 minutes per COP	
Institution License,	printing of Confirmation of	commitments/ave		
Professional and Branch	Payment (COP) of Annual	rage end-of-		LU Processor
(if any) will display	Fees- The CRMD Staff will	month value of		
	verifies the encoded payment	assets managed		
2.6. Upload Requirements -	details and prepares COP	covering the		
Use SEC Form NELET-		period of Oct. 1		
AF and SEC Form	2.5. Review and sign the COP.	of the previous	5 minutes per COP	
TLIST-AF-P		year to Sept. 30		
	2.6. Notify the party thru CMPRS	of the current	5 minutes per COP	CRMD Director/OIC
2.7. Additional requirement	that the COP was already	year but in no		
for Broker/Dealer of	signed.	case shall be less		SEC Administrative
Securities: Surety Bond		than P 30,000		Assistant II
	2.7. CRMD Staff will stamp	nor more than P		
2.8. Comply Deficiency/ies –	received and affix initial on the	100,000. Except		
	submitted documents and	for IH/US-GSED:		Officer of the Day-LU
2.9. Re-upload the corrected	Official Receipt before	Total of annual		
document once	releasing the Confirmation of	fees of IH + Total		
compliant.	Payment (COP) to the	annual fees of		
	Company's Authorized	GSED		
2.10. Pay Fees and Upload	Representative.	Institutions		
payment details		(branch office) –		
0.44.0.1.31.0.3.1.3.6		P 15,000		
2.11. Submit Original copies of		Professionals-		
documents and claim		a)Associated		
signed confirmation of		Person/Compli		
payments - Three (3) sets				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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.		ance Officer – P 1,500 b)Certified Investment Solicitor – P 1,200 c)Salesman/Fixe d Income Market Salesman – P 1,000 Note: Last Quarter Registration Fee for Professionals: ¼ of New Registration Fee + Renewal Fee		
TOTAL		All Institutions (head office) - 1/2,000 of 1% of total value turnover/underwri ting commitments/ave rage end-of- month value of assets managed covering the	45 minutes per capital market institution or capital market professional	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		period of Oct. 1		
		of the previous		
		year to Sept. 30		
		of the current		
		year but in no		
		case shall be less		
		than P 30,000		
		nor more than P		
		100,000. Except		
		for IH/US-GSED:		
		Total of annual		
		fees of IH + Total		
		annual fees of		
		GSED		
		Institutions		
		(branch office) –		
		P 15,000		
		Professionals-		
		a) Associated		
		Person/Co		
		mpliance		
		Officer – P		
		1,500		
		b) Certified		
		Investment		
		Solicitor –		
		P 1,200		
		c) Salesman/		
		Fixed		
		Income		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Market Salesman – P 1,000		
		Note: Last Quarter Registration Fee for Professionals: 1/4 of New Registration Fee + Renewal Fee		

6. Application for Registration of Capital Market Participants through the Capital Market Participants Registry System This service details the procedure in applying for a license as a Capital Market Participant under Capital Market Participants Registry System (CMPRS).

Office of Division:	Licensing Unit (LU), Company Registratio	n and Monitoring Department (CRMD)		
Classification:	Simple			
Type of Transaction:	G2C-Government to Citizen, G2B- Governm	ent to Business		
Who may avail:	Corporation with Secondary License through	their Authorized Filer/Representative		
CHECKLIS	ST OF REQUIREMENTS	WHERE TO SECURE		
Creating an Account: 1. CMPRS Form 1 (Undertaking) 2. CMPRS Form 2 (Secretary's Certificate) 3. CMPRS Form 3 (User Designation Form) BASIC REQUIREMENTS (1 set original and 2 sets photocopy)		May secure sample formats from the Licensing Unit or through Commission's website through URL https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/		
1. Coversheet		May secure sample formats from the Licensing Unit or through Commission's website through URL https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/		
2. SEC Form 28-AP/28 AMD SEC Form 28-S/28 AMD SEC Form IHU/GSED-CO-A SEC Form ICA-CO SEC Form ICA-CIS	P	May secure sample formats from the Licensing Unit or through Commission's website through URL https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/		
3. Two (2) pieces recent color	red ID pictures	To be provided by the applicant		
4. Photocopy of valid ID		To be provided by the applicant		

5. 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
CREATING AN ACCOUNT				
 User Account Request - Company Representative requests for an Account through the following steps: STEP 1. Open Web browser preferably Mozilla Firefox STEP 2. Enter http://cmprs.sec.gov.ph/ STEP 3. Click "Request for an Account" link. STEP 4. Search Company Name or SEC Registration Number, 	 Process Account Request and Approval The CRMD Staff evaluates the veracity and accuracy of the forms uploaded by the company representative before approving the request. *If the uploaded documents are complete and compliant, approves request for an account. *If incomplete and non-compliant, the Company's Authorized Filer will be notified through email. 	None	10 minutes per account request	Administrative Assistant II Securities Specialist I
1.4. STEP 5. Enter Company Representative Profile				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
(First Name, Last Name, Email, Confirm Email) and Upload the following filled up forms: CMPRS Form 1- Undertaking, CMPRS 2- Secretary's Certificate, CMPRS Form 3- User Designation Form				
1.5. STEP 6 Enter the code to "Verify Code" field as security check				
1.6. STEP 7. Accept the Terms and Conditions by clicking "SUBMIT" and "CLOSE PAGE" button				
1.7. Activate Account - One- time activation. Company Representative must login his/her email account. Select email from CMPRS Information provided in the email as follows: a. Message "Your account request has been approved" b. Activation Link, and c. Your Password. Then Click on				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
the Activation Link. The Company Representative will be directed to the homepage of the CMPRS with message "Your Account is now active"				
Upload the documents for registration.	Evaluate the completeness of the uploaded documents.	None	15 minutes per capital market professional	Administrative Assistant II Securities Specialist I
	If the uploaded document is complete and compliant, issue Payment Assessment Form	None	10 minutes per transaction	Administrative Assistant II Securities Specialist I
	2.2. If uploaded document is incomplete and non-compliant, return the documents to the Authorized filer	None	15 minutes	Administrative Assistant II Securities Specialist I
	2.3. (Go back to No. 2)			
3.	3. Issue Payment Assessment Form	None	5 minutes	Administrative Assistant II Securities Specialist I
4. Pay the filing fee	Issue the Official Receipt and machine- validated Payment Assessment Form	Filing Fee: -Associated Person/ Compliance Officer	15 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P 3,060.00* -Fixed Income Market Salesman/Sales man P 2,050.00* -Certified Investment Solicitor P 2,555.00* *inclusive of Documentary Stamp Tax – P 30.00 and Legal Research Fee – 1% of the filing		THEOLOGINGIBEE
Encode payment details, scan and upload proof of payment	5. Verify encoded payment details	fee None	2 minutes	Administrative Assistant II Securities Specialist I
6. Submit three (3) sets of documentary requirements (1 set original and 2 sets photocopy) at the Licensing Unit counter.	Check the completeness of the documents. Stamp received and affix initials on the submitted documents.	None	5 minutes	Administrative Assistant II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Wait for the release of signed Certificate	7. Verify the submitted and uploaded documents	None	15 minutes per capital market professional	Administrative Assistant II Securities Specialist I
	7.1. If consistent, generate certificate through CMPRS	None	5 minutes per capital market professional	Administrative Assistant II Securities Specialist I
	7.2. If non-compliant, notify the Authorized Filer through CMPRS	None	5 minutes per capital market professional	Administrative Assistant II Securities Specialist I
8.	8. Review the application and certificate.	None	15 minutes per capital market professional	Assistant Director/Officer-in- Charge, LU
	8.1. If there are corrections to be made in the certificate, return the application to Administrative Assistant II and Securities Specialist I	None	5 minutes per capital market professional	Assistant Director/Officer-in- Charge, LU
9.	Reviews the application and sign the certificate.	None	15 minutes per capital market professional	CRMD Director
10.	Notify the party thru CMPRS that the Certificate was already signed.	None	5 minutes per capital market professional	Administrative Assistant II Securities Specialist I
11. Present the Official Receipt and claims the Certificate.	Stamp received and affix initials on the OR; Release the Certificate to the applicant	None	5 minutes per capital market professional	Administrative Assistant II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		-Associated Person/ Compliance Officer P 3,060.00* -Fixed Income Market Salesman/Sales man P 2,050.00* -Certified Investment Solicitor	2 hours and 27 minutes per application	
		*inclusive of Documentary Stamp Tax – P 30.00 and Legal Research Fee – 1% of the filing fee		

7. Application for Registration of Secondary License of Capital Market Institutions
This service details the procedure in applying for registration of Secondary License of Capital Market Institutions.

Office or Division:	Licensing Unit (LU), Company Registration	and Monitoring Department (CRMD)			
Classification:	Highly Technical				
Type of Transaction:	G2C-Government to Citizen, G2B – Government to Business				
Who may avail:	Registered domestic corporations through	their Authorized Representatives			
CHECKL	IST OF REQUIREMENTS	WHERE TO SECURE			
REGISTRATION OF BROKEI	riginal and 3 sets photocopies) R/DEALER OF SECURITIES hange Trading Participant or Non-Exchange				
1. Coversheet 2. Application Form (SEC Form 28-BD/28-BDA)		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-license/ 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-license/			
		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-license/ 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

6. Certified True Copy of 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

7. Copies of identity cards/passports of:

a. Individual applicants

b. Associated Person

c. Salesman

d. Directors

e. Officers

f. Persons who control more than 10% of a class of voting securities of applicant

8. Written Supervision and Control Procedures, including procedures for establishing and maintaining a "Chinese Wall" in accordance with SRC Rule 34.1 par. 2; taking into consideration the applicable requirements under the Anti-Money Laundering Act of 2001 (RA 9160 AA) and the Code of Corporate Governance (SEC MC 2, S 2002)

9. Schedule of minimum commission charges as required by SRC Rule 30.2 par.5

10. Calculation of net capital requirements in accordance with SRC Rule 28.1-1E(ii) and SRC Rule49.1 par 1; OR any other financial ratio/measure which the Commission may mandate in the future

11. Certified True Copy of educational, professional/technical or other academic qualification (SEC Form-Bio Data) of:

a. Directors

To be provided by the applicant

- b. Officers
- c. Associated Person/s
- d. Salesman/men

with 2 pcs. 2x2 current ID picture

- 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
- 12. Latest Audited Financial Statements
- 13. Where applicant has been in existence for more than one year, certified copies of Income Tax Returns for the 2 years preceding date of application
- 14. Detailed description of Organizational and Functional Charts, the names and designations of the officers, including Branch Offices
- 15. If applicant is a foreign corporation, certified copy of the following documents:
 - signed by the Corporate Secretary
 - · under oath
 - a. With respect to a foreign corporation, 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
 - b.Articles of Incorporation indicating that the purpose of the applicant is to engage in the business of a Broker Dealer
 - c. Board Resolution attesting to particulars contained in the application

To be provided by the applicant

16. Business Plan regarding proposed and/or current operations, including projected volume of business

 should reflect applicant's ability & plans to engage in profitable level of business

17. A yearly schedule/timetable on the implementation of the training program for the staff, which specifies, among others,

- the description of the training program,
- date of implementation, &
- name of participants in accordance with SRC Rule 30.2 D

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

- 19. List of the
 - Board of Directors,
 - Officers, &
 - Employees
 - identifying respective positions signed by the applicant's President
- 20. Manual on Corporate Governance
- 21. Manual on Anti Money Laundering
- 22. Risk Management Manual and Internal Control Procedures (applicable only to Broker Dealer in Equity Securities)

To be provided by the applicant

23. Business Continuity and Disaster Recovery Plan (applicable only to Broker Dealer in Equity Securities)

24. Comprehensive Information Technology Plan (applicable only to Broker Dealer in Equity Securities)

25. Board Resolution on the Adoption of the Manuals

26. Copies of proposed contract of any activities or services that are being outsourced.

27. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock

28. Monitoring Clearance from appropriate Department/Division, if applicable

REGISTRATION OF INVESTMENT HOUSE/UNDERWRITER OF SECURITIES

1. Coversheet

2. Application Form (SEC Form IHU-A)

To be provided by the applicant

Secure from Compliance Monitoring Division (CMD) and/or

Market and Securities Regulation Department (MSRD)

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-license/

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-license/

- 3. Application (and supporting documents) for:
 - a. at least 1 Compliance Officer; and
 - b. at least 1 Fixed Income Market Salesman
- 4. Continuing authorization for the Commission's duly authorized representative to verify 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
- 5. Proof of compliance with minimum capital requirements
- 6. Bio-data of current Directors and Officers
 - using the prescribed format
 - notarized
 - with 2x2 ID picture
- 7. Registration approval from the Bureau of Immigration of resident foreign Directors and Officers, if any
- 8. Valid Work Permit from the DOLE of all foreign Stockholders, Officers and other foreigners connected in any capacity with the applicant
- 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
- 10. Latest Audited Financial Statements and Latest Interim Financial Statements as of the end of the month prior to filing the application

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-license/

To be provided by the applicant

11. Statement justifying its operations, signed by the President

12. Organization Chart, including Branch Offices

13. Certified copy of the Board Resolution attesting to particulars contained in the application

14. Business Plan regarding proposed and/or current operations, including investment direction and volume

15. Where more than 40% of the voting stock of the applicant is owned by foreigners:

a copy of the Certification from the Embassy of the country of which the applicant is a national attesting to the fact that the laws of that country/state of the applicant allow Filipino citizens and corporations the same or similar rights

OR

 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

16. For foreign applicants:

• Verification that the applicant has an EKB license from the BSP

• A copy 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

17. NBI Clearance of Directors and Officers

18. Manual on Corporate Governance

To be provided by the applicant

19. Manual on Anti Money Laundering

20. Board Resolution on the Adoption of the Manuals

21. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock

22. Monitoring Clearance from appropriate Department/Division, if applicable

REGISTRATION OF INVESTMENT COMPANY ADVISER

1. Coversheet

2. Application Form (SEC Form ICA-IA)

3. Application (and supporting documents) for: a. at least 1 Compliance Officer; and

b. at least 1 Fixed Income Market Salesman

4. Continuing authorization for the Commission's duly authorized representative to verify applicant's bank accounts

To be provided by the applicant

To be provided by the applicant

To be provided by the applicant

Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)

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-license/

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-license/

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-license/

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: a. Directors b. Officers c. Persons who control more than 10% of a class of voting securities of 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 applicant has been in existence for more than one year, certified copies of Income Tax Returns for the two years preceding date of application To be provided by the applicant 12. Organization Chart, including Branch Offices 13. Certified copy of the following documents, under oath, by the **Corporate Secretary** To be provided by the applicant a. 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 To be provided by the applicant **b.Articles of Incorporation**

c.Board Resolution attesting to particulars contained in the application

14. Business Plan regarding proposed and/or current operations, including projected volume of business

15. 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

16. Management and Distribution Agreement/s

17. Manual on Corporate Governance

18. Manual on Anti Money Laundering

19. Board Resolution on the Adoption of the Manuals

20. Proof of financial capacity of stockholders

21. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock

22. Monitoring Clearance from appropriate Department/Division, if applicable

REGISTRATION OF MUTUAL FUND DISTRIBUTOR

1. Cover Sheet

To be provided by the applicant

Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)

May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at

2. Application Form

- 3. Application (and supporting documents) for:
 - a. at least 1 Compliance Officer/Associated Person; and
 - b. at least 1 Certified Investment Solicitor
- 4. Cover letter, signed by the President, identifying the:
 - Names
 - **■** Certificate of Registration Numbers
 - Tax Identification Numbers of the applicant's CIS
- 5. Photocopy of the current Distribution Agreement
 - between the ICA/MFD and the applicant
 - certified by the AP/CO
 - valid for the whole licensing year
- 6. Written undertaking
 - containing the conditions set by the SEC (with format)
 - signed by an authorized officer of the applicant
 - under oath
- 7. Amended Written Supervisory Procedures
 - to include procedures under the Distribution Agreement

https://www.sec.gov.ph/forms-and-fees/second-license/

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-license/

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-license/

To be provided by the applicant

To be provided by the applicant

To be provided by the applicant

8. Monitoring Clearance from appropriate Department/Division, if applicable

Secure from Compliance Monitoring Division (CMD) and/or Corporate Finance and Governance Department <u>and</u> Market and Securities Regulation Department (MSRD)

REGISTRATION OF TRANSFER AGENTS

1. Coversheet

2.SEC FORM 36 TA- Application for Registration of Transfer Agents

- 3. For existing corporation:
 - 1. Certified True Copy of Articles of Incorporation
 - 2. Certified True Copy of By-Laws
 - 3. Latest Annual Audited Financial Statements;
 - 4. General Information Sheet

For newly registered corporations:

- 1. Certified True Copy of Articles of Incorporation;
- 2. Certified True Copy of By-Laws;
- 3. List of Officers and Stockholders
- 4.. Photocopy of license and identification of the CPA, with original presented for verification;

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-license/

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-license/

To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant

To be provided by the applicant To be provided by the applicant 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;

6. Organizational Chart;

9. Business Plan;

10. Manual of Corporate Governance

11. Schedule of fees and charges for approval of the Commission. Such schedule shall not be effective until and unless approved by the Commission

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;

12. 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

13. Undertaking under oath to be member of transfer agent association/organization and to submit a copy of transfer agent agreement with issuer companies;

To be provided by the applicant

To be provided by the applicant

To be provided by the applicant

To be provided by the applicant]

To be provided by the applicant

To be provided by the applicant

To be provided by the applicant

14. Undertaking to conduct due diligence prior to engagement to warrant the completeness and reliability of the records to be received from the company or its former transfer agent; and

15. Undertaking to assume the obligation in relation to the stock transfer services as provided in the engagement letter during the period of engagement

ADDITIONAL REQUIREMENT: Endorsement from applicable Department.

To be provided by the applicant

To be provided by the applicant

Secure from the Markets and Securities Regulation Department (MSRD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Proceed to Licensing Unit and present the documentary requirements.	Verify the completeness of documentary requirements. 1.1. If documents are complete, accept documents for assignment to LU Processor. 1.2. If documents are incomplete, return documents to clients for compliance.	None	30 minutes per application	Counter Officer of the Day-Licensing Unit
2.	Assign the application to a CRMD Lawyer.	None	15 minutes per application	Assistant Director/Officer- in-Charge, Licensing Unit
3.	3. Pre-process the application.	None	3 hours per application	CRMD Lawyer
	3.1. Prepare a Checklist.	None	30 minutes per application	CRMD Lawyer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1.If the application is complete in form and in substance, prepare a Memorandum.	None	1 hour	CRMD Lawyer
	3.1.2.If application is for compliance, return the Checklist and the requirements to the applicant.	None	15 minutes per application	CRMD Lawyer
4.	3.2. (Proceed to Step 1)4. Review the draft of Memorandum	None	3 hours per application	Assistant Director/Officer-
	to En Banc.			in-Charge, Licensing Unit
	4.1.1.If with corrections/ revisions, revise the Memorandum.	None	1 hour per application	CRMD Lawyer
	4.2. Review the revised Memorandum and if cleared, forward the draft to CRMD Director for review.	None	30 minutes per application	Assistant Director/Officer- in-Charge, Licensing Unit
	4.2.1.If not cleared, forward to CRMD Lawyer for revision	None	5 minutes per application	Assistant Director/Officer- in-Charge, Licensing Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3. (Go to Step 4.1)			
5.	5. Review the draft Memorandum.	None	3 hours per application	CRMD Director
	5.1.1.If with corrections/ revisions, revise the Memorandum.	None	1 hour per application	CRMD Lawyer
	5.2. Review the revised Memorandum.	None	30 minutes per application	CRMD Director
	5.2.1.If not cleared, will return to lawyer for revisions	None	5 minutes per application	CRMD Director
	5.3. (Go to Step 5.1)			
6.	6. Present the Memorandum to Commission En Banc, for approval.	None	7 days	CRMD Director
7. Receives the Payment Assessment Form. (PAF)	7. Prepare and issue Payment Assessment Form (PAF) to the applicant	None	15 minutes per application	CRMD Lawyer/LU Processor
8. Pays the filing fees.	8. Receives the Payment for filing fees.	*Filing Fees: Broker-Dealer P75,000.00 Broker/Dealer P40,000.00	15 minutes per application	SEC Cashier
		Investment House/Underwriter		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P75,000.00		
		Investment House/Underwriter with Government Securities 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		***Documentary Stamp Tax P30.00		
9. Secure a queuing number from the CRMD queuing system and proceed to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment.	Receive and verify the documentary requirements and proof of payment	None	10 minutes per application	CFRD Staff, Receiving Unit
10.	10. Forward the application documents to Licensing Unit (LU) for the preparation of certificate.	None	10 minutes per document	CFRD Staff, Receiving Unit
11.	11. Prepare the certificate.	None	15 minutes per application	LU Staff
12.	12. Review the certificate.	None	15 minutes per application	Assistant Director/Officer- in-Charge
13.	13. Sign the Certificate.	None	5 minutes per application	CRMD Director
14. Secure a queuing number from the CRMD queuing system and proceed to CRMD Licensing Unit for presentment of the original proof of payment and to receive the signed Certificate of Transfer Agent	14. Release the signed Certificate of Transfer Agent	None	5 minutes per application	LU Officer of the Day
TOTAL:		Broker-Dealer P75,780.00	9 days, 10 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Broker/Dealer P40,430.00		
		Investment House/Underwriter P75,780.00		
		Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,780.00		
		Government Securities Eligible Dealers (GSED) P75,780.00		
		Investment Company Adviser P15,180.00		
		Mutual Fund Distributor P5,580.00		
		Transfer Agent P10,130.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*inclusive of Documentary Stamp Tax - P30.00 and 1% Legal Research Fee – 1% of the Filing Fee		

8. Application for Renewal of License for Transfer Agents
This service details the procedure in applying for renewal of license for Transfer Agents.

Office or Division:	Licensing Unit (LU), Company Regis	Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple				
Type of Transaction:	G2C-Government to Citizen, G2B - Go	vernment to Business			
Who may avail:	Registered domestic corporations throu	gh their Authorized Representatives			
CHECKLIST	OF REQUIREMENTS	WHERE TO SECURE			
Basic Requirements (1 set	original and 3 sets photocopies)				
1. Coversheet		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-			
2.SEC FORM 36-TAA-RENEWAL		and-fees/second-license/. 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-license/ .			
3.MSRD Clearance with com	putation of filing fee	Secure copy from MSRD.			

4. Old License

To be provided by the applicant.

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;

To be provided by the applicant.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Proceed to CRMD- Licensing Unit and present the documentary requirement.	Verify the completeness of documentary requirements. 1.1.1.If documents are complete, accept documents for assignment to LU Processor. 1.1.2.If documents are incomplete, return documents to clients for compliance. 1.2. (Go to Step 1)	None	15 minutes per application	Counter Officer of the Day-Licensing Unit
2.	Review the documentary requirements. 2.1.1.If documents are complete	None	30 minutes per application	LU processor

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			in substance and in form, the LU Processor prepares			
			2.2. Payment Assessment Form.			
			2.2.1.If documents are incomplete, return documents to clients for compliance.			
			2.3. (Go to step 1)		4- 1	
3.	Receive the Payment Assessment Form	3.	Prepare and issue Payment Assessment Form (PAF) to the applicant.	None	15 minutes per application	LU Processor
4.	Pay the filing fees	4.	Receive and acknowledge payment.	P10,000 +P500 per issue handle (total not exceeding P10,000)	15 minutes	SEC Cashier, Financial Management Department (FMD)
				MC#3 S. 2017		
5.	Secure queuing number from the CRMD queuing system and proceed to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment.	5.	Receive and verify documentary requirements and proof of payment.	None	10 minutes per application	CFRD Staff, Receiving Section
6.		6.	Forward the documents to LU for the preparation of certificate	None	10 minutes per application	CFRD Staff, Receiving Section

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7.	7. Prepare the certificate of Transfer Agent	None	15 minutes per application	LU Processor
8.	Forward the Certificate to LU Assistant Director/Officer-in-Charge for review	None	15 minutes per application	LU Assistant Director/Officer-in- Charge
9.	9. Forward the Certificate to the Office of the Director for signature.	None	15 minutes per application	CRMD Director
10.	Return the Certificate to Licensing Unit for releasing	None	5 minutes	Office of the Director's Staff
11. Proceed to CRMD Licensing Unit for presentment of the original proof of payment and receive the signed Certificate of Transfer Agent.	Release signed Certificate of Transfer Agent	None	15 minutes per application	Officer of the Day- Licensing Unit Assistant Director, Licensing Unit
TOTAL:		P10,000 +P500 per issue handle (total not exceeding P10,000)	2 hours, 40 minutes per application	Č
		MC#3 S. 2017		

9. 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.

Office or Division:	Corporate and Partnership Regist (CRMD)	tration Division (CPRD),Company Registration and Monitoring Department		
Classification:	Complex			
Type of Transaction:	G2B – Government to Business			
Who may avail:	All licensed foreign and multinational corporations through their Authorized Representatives			
CHECKLIST OF	REQUIREMENTS	WHERE TO SECURE		
Basic Requirements (1 set origin	nal and 3 sets photocopies)	Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website		
1. Cover Sheet		through URL http://www.sec.gov.ph/services-2/company-2/amendment/		
		Board members of the parent company		
Authenticated copy authorizing the withdra	of the Board Resolution awal of license	Applicant Foreign or Multinational Corporation		
3. Audited Financial Statements (AFS) a. as of the last fiscal year b. stamped received by the BIR and SEC		Applicant Foreign or Multinational Corporation		
notarized certification	ny, and their consent, OR n as to non-existence of verified against the AFS)	Applicant Foreign or Multinational Corporation		
5. Original license issued	l by SEC			
	videncing the publication of al (once a week for three [3]	Applicant Foreign or Multinational Corporation; Newspaper publisher of general circulation		

- 7. Endorsement/Clearance from the Board of Investments (for RHQ and ROHQ)
- 8. BIR Tax Clearance

Additional Requirements

- 1. Monitoring/Clearance from appropriate Department of the Commission
 - -For branch stock corporations
 - -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

Endorsement from other government agencies, if applicable (1 original)

2. Endorsement/clearance (if an ecozone locator)

Board of Investments (BOI)

Bureau of Internal Revenue (BIR)

Compliance Monitoring Division (CMD)
Corporate Governance and Finance Department (CGFD)
Markets and Securities Regulation Department (MSRD)

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

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	Verifies completeness of requirements for the Withdrawal of SEC License 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	10 minutes per application	Data Analyst, CPRD Assistant Director, CPRD
Waits for the foreign corporation's name to be called by the assigned CPRD processor	 Processes and evaluates application for the Withdrawal of SEC License *If complete and compliant, submits for final review of the Financial Analysis and Audit Division (FAAD) or Corporate and Partnership Registration Division (CPRD) and issues Payment Assessment Form *If non-compliant, issues a checklist for compliance 	None	30 minutes per application (depending on the complexity of the documentary requirements) 45 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD Assistant Director, CPRD Assistant Director, FAAD Director, CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fee	Issues the Official Receipt and machine-validated Payment Assessment Form Assessment Form	Petition for Withdrawal of License of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+***) * Petition for Withdrawal of License of Foreign Corporations and Multinational Corporations – PHP 3,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for substitution of resident agent (PHP 30.00)	5 minutes	SEC Cashier, Financial Management Department (FMD)
4. Secures queuing number from the CRMD queuing system and proceeds to	Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst, CPRD Assistant Director, CFRD

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment				
5.	Waits for the issuance of signed Certificate	5. Prepares draft of the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
		5.1. Signs the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	10 minutes per application	Assistant Director, CFRD Director, CRMD
		5.2. Encodes signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations		5 minutes per application	Computer Operator Assistant Director, CPRD
6.	Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	Releases signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
OTAL		Filing Fees:	2 hours per application	
		Petition for	100	
		Withdrawal of		
		License of Foreign		
		Corporations and		
		Multinational		
		Corporations:		
		PHP		
		3,060.00(*+**+***)		
		* Petition for		
		Withdrawal of		
		License of Foreign		
		Corporations and		
		Multinational		
		Corporations –		
		PHP 3,000.00		
		**Documentary		
		Stamp Taxes - PHP 30.00		
		***Legal Research		
		Fee-		
		1% of the Filing		
		Fee for		
		substitution of		
		resident agent		
		(PHP 30.00)		

10. 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.

Office or Division:	Corporate and Partnership Regis (CRMD)	tration Division (CPRD),Company Registration and Monitoring Department			
Classification:	Simple				
Type of Transaction:	G2B – Government to Business				
Who may avail:	All licensed foreign and multination	al corporations through their Authorized Representatives			
CHECKLIST OF F	REQUIREMENTS	WHERE TO SECURE			
Basic Requirements (1 set origin	al and 3 sets photocopies)				
1. Cover Sheet		Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/			
2. Petition for Change of	Resident Agent (RA)	Resident Agent or any authorized representative			
3. Authenticated copy of approving the change/appoin		Board members of the parent company			
4. Monitoring Clearance		Compliance Monitoring Division (CMD)			
Additional Requirements					
1.) Monitoring/ Clearance from appropriate Department of the Commission -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary		Corporate Governance and Finance Department (CGFD)			
		Markets and Securities Regulation Department (MSRD)			

membership (i.e. golf clubs), listed and public companies and foundation

-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House

Endorsement from other government agencies, if applicable (1 original)

3.) Endorsement/clearance (if an ecozone locator)

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

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	Verifies completeness of requirements for the Appointment/Substitution of Resident Agent 1.1. *If documents are complete, accepts documents for assignment to CPRD processors 1.2. *If documents are incomplete, returns	None	10 minutes per application	Data Analyst, CPRD Assistant Director, CPRD
	documents to clients for compliance			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Waits for the foreign corporation's name to be called by the assigned CPRD processor	Processes and evaluates application for the Appointment/Substitution of Resident Agent 1. *If complete and compliant, issues Payment Assessment Form 2.2. *If non-compliant, issues a checklist for compliance	No ne	20 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form Output Description: Assessment Form Output Description: D	Petition for Appointment/Sub stitution of Resident Agent of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+***) * Petition for Appointment/Sub stitution of Resident Agent of Foreign Corporations and Multinational Corporations —	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 3,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for substitution of resident agent (PHP 30.00)		
4. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment.	4. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst, CFRD Assistant Director, CFRD
5. Waits for the issuance of signed Certificate	5. Prepares the Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
	5.1. Signs the Certificate of Certificate of Appointment/Substitution of	None	10 minutes per application	Assistant Director, CFRD Director, CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Resident Agent of Foreign or Multinational Corporations 5.2. Encodes signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
6. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Appointment/Substituti on of Resident Agent of Foreign or Multinational Corporations	6. Releases signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CFRD
TOTAL		Filing Fees: Petition for Appointment/Sub stitution of Resident Agent of Foreign Corporations and	1 hour and 5 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Multinational		
		Corporations: PHP		
		3,060.00(*+**+***)		
		* Petition for		
		Appointment/Sub		
		stitution of		
		Resident Agent of		
		Foreign		
		Corporations and		
		Multinational		
		Corporations –		
		PHP 3,000.00		
		**Documentary		
		Stamp Taxes - PHP 30.00		
		***Legal		
		Research Fee-		
		1% of the Filing		
		Fee for		
		substitution of		
		resident agent		
		(PHP 30.00)		

11. Cash or Stock Dividend

This service details the procedure on request for acknowledgment of cash or stock dividend declaration.

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)			
Classification:	Highly Technical				
Type of Transaction	0 7				
· ·		and Evahange Commission evaluding nublishy listed companies			
Who may avail:		ities and Exchange Commission excluding publicly listed companies			
	ECKLIST OF REQUIREMENTS	WHERE TO SECURE			
1. Cover shee		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			
1	ancial Statements as of the last fiscal year	Company's record			
stamped received b	by SEC and BIR				
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 S	ecretary's Certificate of the Board Resolution	Company's Corporate Secretary			
as to the reversal o	f appropriated retained earnings to				
unappropriated reta	ained earnings, if applicable				
5. Secretary's	Certificate on non-existence of intra-	CRMD Public Assistance or Downloadable at SEC website through the following			
corporate dispute		URL: https://www.sec.gov.ph/wp-			
		content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf			
6. Monitoring	Clearance	Compliance Monitoring Department (CMD) of Company Registration and			
		Monitoring Department (CRMD)			
FOR CASH DIVIDEND					
1. Certification	n under oath by the Corporate Secretary on	To be provided by the Company			
1	f directors' resolution declaring cash				
dividends	3				
3333333	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	To be provided by the Company
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	
4. Analysis of capital structure certified under oath by the	CRMD Public Assistance
Treasurer	
5. Notarized Secretary's Certificate certifying that on the	To be provided by the Company
basis of the computation of the Finance Officer, the allocation of	
stock dividend as indicated in the list of stockholders of record	
(item 4) is in proportion to the shareholdings of stockholders as	
of date of declaration/record date and the treatment of resulting	
fractional shares (if any), are true and correct	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
Submits the requirements to the Counter Officer for pre-processing	Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of submission and	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Supervising Specialist for review			
	2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
	2.4. Reviews the final report	None	19 working days	FAAD Supervising Specialist

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)			
		2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2			
3.	Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
4.	Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5.	Pays the filing fees	5. Receives and acknowledges payment	If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to PHP 50,000,000 – PHP 510.00*	2 hours	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Over PHP 50,000,000 – PHP1,010*		
		*Inclusive of Legal Research Fee of PHP 10.00		
6. Secures a number through the queuing system (Receiving)	Calls the number through the system and assists the client	None	2 hours	Receiving Officer
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirement and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
	7.1. Encodes the details of the Stock / Cash Dividend in the system and forwards the application to the assigned financial specialist	None	2 working days	CFRD Records Specialist
	7.2. Prepares Acknowledgment Letter and submits it to Supervising Specialist together with the complete application requirements	None	2 working days	FAAD Financial Specialist
	7.3. Reviews Acknowledgment Letter	None	2 working days	FAAD Supervising Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.4. Reviews and signs the Acknowledgement Letter	None	13 working days	FAAD Assistant Director
	7.5. Records the signed acknowledgment letters	None	2 hours	FAAD Support Staff
Presents the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Counter Officer
Receives the duly signed Acknowledgment Letter	Releases the signed Acknowledgment Letter	None	2 hours	FAAD Support Staff
TOTAL		If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to PHP 50,000,000 – PHP 510.00* Over PHP 50,000,000 – PHP1,010* *Inclusive of Legal Research Fee of PHP 10.00	1. 20 working days from Step 1 to Step 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 9	

12. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership
This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

Office or Division:	Financial Analysis and Audit Division (F	AAD), Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical		
Type of Transaction:	G2B – Government to Business		
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.		
CHECKL	IST OF REQUIREMENTS	WHERE TO SECURE	
•	quest form or letter request signed by	CRMD Public Assistance	
corporate officer / duly a	•		
	ertified under oath by the Corporate	To be provided by the Company	
, .	resent capital structure of the Company		
1 *	nationality, no. of shares and amount		
subscribed, amount of p	<u> </u>		
_	on non-existence of intra-corporate	Downloadable at SEC website through the following URL:	
dispute		https://www.sec.gov.ph/wp-	
4 4 114 1 = 1 1 04 4		content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf	
I .	ements as of the last fiscal year,	Company's records	
stamped received by SE			
	cial Statements, in case there is/are	External Auditor to be engaged by the Company	
	scription/s or additional issuance of		
	ed authorized capital stock thru cash iscal year or after the approval of the		
	not covered by item 4, to be received by		
	tion has been reviewed by the Assistant		
Director	tion has been reviewed by the Assistant		
6. Monitoring Clearance		Compliance Monitoring Department (CMD) of Company Registration and	
JJiiitorinig Glocaldiloc		Monitoring Department (CRMD)	
Additional Require	ment for Percentage of Ownership		
-	ok of the corporation (to be presented	To be provided by the Company	
for verification)	, , ,		

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
2.	Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist	None	4 hours	Counter Officer
		Advises the client when to follow up the application	None	3 hours	FAAD Specialist
		Examines whether the documents submitted are complete in form and in substance	None	6 working days	FAAD Specialist
		2.3.1.If application is complete and in order, the specialist prepares			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Final Report and submits it to the Supervising Specialist for review 2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1* 2.4. Evaluates the final report and recommends approval to the Assistant Director 2.4.1.If compliant, forwards the application to the Assistant Director for final review and signature 2.4.2.If not compliant, returns the application to the assigned FAAD Specialist. Go to Step	None	7 working days	FAAD Supervising Specialist
	2.3.1 2.5. Reviews the	None	7 working days	FAAD Assistant Director

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		recommendation of the Supervising Specialist			
		2.5.1.If approved for filing, orders the FAAD Specialist to issue Payment Assessment Form (PAF)			
		2.5.2.If not approved, returns the application to the FAAD Specialist. Go to Step 2.3.1			
3.	Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip and forwards it to the assigned financial specialist	None	1 hour	Counter Officer
4.	Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	FAAD Specialist
5.	Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	1 hour	SEC Cashier, Financial Management Department (FMD)

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6.	Submits complete application requirements for processing together with the	Receives complete application requirement and validated PAF	None	1 hour	FAAD Specialist
	validated PAF 6.1. In case wherein the	6.1. Receives the Audited Interim Financial Statements	None	1 hour	SEC Receiving Section
	basis for certification is	6.2. Advises the client when to			
	Audited Interim Financial Statements,	follow up the application	None	45 minutes	FAAD Specialist
	submits the Audited Interim Financial Statements then	6.3. Prepares Certificate of Paid- up for initial of the Supervising Specialist	None	2 working days	FAAD Specialist
	proceeds to Step 6	6.4. Initials the Certificate of Paid-up Capital	None	2 working days	FAAD Supervising Specialist
		6.5. Signs the Certificate of Paid- up Capital	None	2 days	FAAD Assistant Director
		6.6. Records the approved Certificates of Paid-up Capital	None	45 minutes	FAAD Support Staff
7.	Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	45 minutes	Counter Officer
8.	Receives the duly signed Certificate of Paid-up Capital	Releases the signed Certificate of Paid-up Capital	None	45 minutes	FAAD Support Staff
TC	TAL		PHP 1,040.00 / copy	1. 7 working days counted from the Steps 1 to 2.3 –	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			2. 7 working days – Step 2.4 –	
			3. 7 working days – Step 2.5	
			4. 7 working days – from steps 3 to 8	

13. 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.

Office or Division:	Compliance Monitoring Division (CMD)	-Company Registration and Monitoring Department (CRMD)	
Classification:	Simple		
Type of Transaction:	G2C – Government to Citizen, G2B-Gove	rnment to Business	
Who may avail:	<u>Domestic Corporations:</u> General transacting public and business entities for registered stock and non-stock corporations.		
CHECKLIS	T OF REQUIREMENTS	WHERE TO SECURE	
1. Proof of transfer of certificate/s of ownership in the name of the corporation (1 copy)		Client	
2. Transmittal letter (1 copy)		Client	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
Present at the Compliance Monitoring Division (CMD) proof/s of transfer of certificate/s of ownership in the name of transferee corporation.	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
Present new certificates or titles to the SEC Receiving Section with transmittal letter.	2. Receives transmittal letter and the new titles and certificates of ownership and forwards to the CRMD Director.	None	5 minutes	Receiving Clerk
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.	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 sufficient, forwards to the CRMD Director.	None	30 minutes	Assistant Director/Officer-in- Charge, CMD-CRMD
7.	7. Approves and signs confirmation letter.	None	10 minutes	Director-CRMD
8. Receives the Confirmation Letter.	Releases the Confirmation Letter.	None	5 minutes	Support Staff
TOTAL:			2 hours, 5 minutes (for each request with one title)	

14. Compliance with Securities Deposit

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

Office or Division:	Compliance Monitoring Division (C	CMD)-Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical		
Type of Transaction:	G2C – Government to Citizen, G2B-C	Government to Business, GTB-Government to Government	
Who may avail:	 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 Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. Courts like MTC, MeTC, RTC and Sandiganbayan. 		
CHECKLIST O	F REQUIREMENTS	WHERE TO SECURE	
1. Request Form with Checklist of Requirements (1 original) Compliance Monitoring Division (CMD)-Company Registration and M Department (CRMD)		Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)	
2. Latest due Financial Statements (1 photocopy)		Client records	
3. Amended Financial Statements, if any (1 photocopy)		Client records	

4.	Latest due General Information Sheet (1 photocopy)	Client records
5.	Amended General Information Sheet, if any (1 photocopy)	Client records
6.	SEC License and Application (1 photocopy)	Client records
7.	Copy of latest Certificate of Securities Deposit (1 photocopy)	
8.	*If with Foreign Direct Cost, Special Audit Purpose Income	Client records
	Statement/Special Audited Financial Statement (1	
	photocopy)	
9.	*For Branch Offices of Foreign Airline Companies, Modified	
	Formula Computation (1 photocopy)	
10	For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
Get a copy of Request Form with Checklist of Requirements at the CMD Counter.	Provide Request Form with Checklist of Requirements.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
2. Get a number from the Queuing System and submit completely filled-up Request Form with Checklist of Requirements together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	Receive the Request Form and required documents.	None	5 minutes	Queuing System /Officer of the Day-CMD (OD-CMD)
Wait to process the request.	Pre-evaluate the required documents.	None	10 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
4. Receive the documents together with the Request Form with Checklist of Requirements. 4.1. Receive the	4. If the documents are NOT COMPLETE, the same are returned together with the Request Form with Checklist of Requirements.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
Acknowledgement Receipt indicating the date of return.	4.1. If the documents are COMPLETE, the OD accepts the request and issues an Acknowledgement Receipt indicating the date of return, within 5 working days.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
5.	5. Assign the Request for Monitoring with attached documents to a particular Monitor/Analyst.	None	2 minutes	Support Staff, CMD
6.	6. Print system generated Document Index List (DIL).	None	5 minutes	Monitor/Analyst
	6.1. Determine compliance, deficiencies and violations and prepares Monitoring Sheet (MS). (Including compliance with Securities Deposit of branch offices).	Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009);	45 minutes on average per corporation	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	6.2. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.	Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)	2 minutes	Monitor/Analyst
7.	7. Check the findings of the Monitor/Analyst.	None	45 minutes on average per corporation	Reviewer
	7.1. Return the Monitoring Sheet, Request Form and submitted documents to the Monitor/Analyst	None	2 minutes	Reviewer
8. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
Hear the presentation of the Monitor/Analyst.	Present the findings to the applicant.		15 minutes	Monitor/Analyst
9.1. Sign the Monitoring Sheet- END OF TRANSACTION	9.1. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will	None	2 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
9.2. If agreeable to the findings presented, sign the Monitoring	indicate such finding and shall be released to the applicant.			
Sheet and receives the Payment Assessment Form (PAF).	9.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).	None	5 minutes	Monitor/Analyst
9.3. If agreeable to the findings presented, sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.9.4. Submit the required	9.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet.	None	2 minutes	Monitor/Analyst
documents as advised in the Monitoring Sheet.	9.4. 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			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	called). 9.5. Receive and forward the required documents to the Monitor/Analysts. 9.6. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in	None	2 minutes	Support Staff, CMD
10. Pay the assessed fines. 10.1. Note: Applicant with request for reduction or payment in installment of fines, the procedure for	Step 6.1 to Step 9.		5 minutes	Cashier
reduction of fines or payment in installment will be followed. 11. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents before the	11. Receive the validated Payment Assessment Form (PAF) together with the required documents, from CRMD Receiving Unit.	None	2 minutes	Receiving Unit, CRMD
Receiving Unit of the	11.1. Record, assign and		5 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
CRMD and returns after 10 working days	forward the Payment Assessment Form (PAF) and other required documents to a Monitor/Analyst for drafting of Report of Securities Deposit and generation of Certificate of Securities Deposit.			
12.	12. Draft the Report of Securities Deposit and generates the Certificate of Securities Deposit and other duplicate originals.	None	30 minutes per application 2 minutes	Monitor/Analyst
	12.1. Forward the Report of Securities Deposit and Certificate of Securities Deposit to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.		Zimidos	Monitor/Analyst
13.	13. Reviews the Report of Securities Deposit, Certificate of Securities Deposit and other required documents.	None	18 minutes per application	Assistant Director/Officer-in- Charge of CMD-CRMD
	13.1. Affixes initials on the other original duplicate		2 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	copies.			
14.	14. Transmit the Certificate of Securities Deposit with attached Report of Securities Deposit, and other required documents to the Director of CRMD, for signature. 14.1. Transmit the following documents to the Financial Management Department for safekeeping: • Agrarian Reform Bonds • Stock Certificates • • Other non-scripless securities	None	5 minutes	Support Staff, CMD-CRMD
15.	15. Reviews and signs the Certificate of Securities Deposit and its original duplicate copies.	None	5 minutes	Director of CRMD
16.	16. 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.	None	2 minutes	Support Staff, Office of the Director-CRMD
17. Return on the assigned day and receives the	17. Release the Certificate of Securities Deposit to the	None	5 minutes	Support Staff, Releasing Section, CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
Certificate of Securities Deposit.	client.			
TOTAL		Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)	5 days, 231 minutes	

15. Confirmation of Valuation

This service details the procedure on application for confirmation of valuation of consideration for additional issuance shares out of the unissued shares pursuant to Section 61 of the Revised Corporation Code, which may be in the form of the following:

- 1. Conversion of advances/liabilities to equity
- 2. Land, building / condominium units
- 3. Untitled Lands
- 4. Inventories / Furniture / Personal Properties
- 5. Heavy equipment and machinery

- 6. Shares of stock
- 7. Motor Vehicle
- 8. Sea vessel / aircraft
- 9. Intangibles
- 10. Net assets

Office or Division:	Financial Analysis and Audit Division (F	AAD), Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical			
Type of Transaction:	G2B – Government to Business			
Who may avail:	Corporations duly registered at Securities a	and Exchange Commission		
CHECKL	IST OF REQUIREMENTS	WHERE TO SECURE		
BASIC REQUIREMENTS				
1. Letter request co	nfirming the valuation;	To be provided by the company.		
2. Certification und	er oath by the Corporate Secretary on	To be provided by the Company		
the board resolution app	roving the additional issuance of			
shares of stock				
	ers with the nationalities, amount	To be provided by the Company.		
subscribed and paid up and the subscribers to the new shares				
certified under oath by the Corporate Secretary.				
4. Notarized Secretary's Certificate certifying that all non-		CRMD Public Assistance or Downloadable at SEC website through the following		
subscribing stockholders waived their respective pre-emptive		URL:		
rights or attesting on the resolution by the stockholders		https://www.sec.gov.ph/wp-		
representing at least 2/3 of the outstanding capital stock		content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf		
	of shares in exchange for property or			
previously incurred inde		CDMD Dublic Assistance on Developedable at CCC website through the following		
_	ficate on non-existence of intra-	CRMD Public Assistance or Downloadable at SEC website through the following		
corporate dispute		URL:		
		https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf		
6. If the foreign equ	ity is increased to more than 40%,	Downloadable at SEC website through the following URL:		
	tion under Foreign Investments Act***	https://www.sec.gov.ph/forms-and-fees/primary-registration/		
compliance with registra	don under Foreign investments Act	IIII IIII IIII IIII IIII IIII IIII IIII IIII		

	Look for: registered corporations increasing its foreign equity to more than 40% (F-101)
7. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
8. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
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.

If property is mortgaged, submit mortgagee/creditor's	To be provided by the Applicant.
certification on the outstanding loan balance and his/her written	
consent to the transfer of property	
10.7 For assignment of buildings where assignor is not the	To be provided by the Applicant.
owner of the land, submit the lease contract on the land and	
consent of the land owner to the transfer	
10.8 Certification from the transferor stating that the	To be provided by the Applicant.
improvements are existing and in good condition	
10.9 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	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	To be provided by the Applicant.
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	
11.2 Duplicate original or certified true copies of the tax	To be provided by the Applicant.
declaration sheets	
11.3 Latest realty tax receipts	To be provided by the Applicant.
11.4 Affidavit by the transferor attesting continuous and open	To be provided by the Applicant.
possession of the property is located	
Affidavit of Non-Tenancy executed by Barangay Chairman of	To be provided by the Applicant.
place where the property is located	
11.6 Duplicate original or certified true copies of any deed,	To be provided by the Applicant.
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	
11.7 Affidavit executed by the transferor attesting to the:	To be provided by the Applicant.

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	
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.
11.1 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
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.
11.1 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
11.1 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.
11.1 Deed of Assignment	To be provided by the Applicant.
11.1 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.
11 - Francisco Control of the Contro	

12. Inventories / Furniture / Personal Properties	
12.1 Detailed schedule of property showing the description and	To be provided by the Applicant.
the basis of transfer value (market value or book value) certified	
by the company accountant	
12.2 Special Audit Report by an Independent CPA on the	To be provided by the Applicant.
verification and valuation of property, if transfer value is based	
on book value	
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	To be provided by the Applicant.
and the transfer value certified by the company accountant	
13.2 Appraisal report by a licensed appraiser (not more than 6	To be provided by the Applicant.
month old). If the property is imported, valuation report with	
description of the property) by the Bangko Sentral Ng Pilipinas.	
13.3 Deed of Assignment	To be provided by the Applicant.
13.4 Certification from the transferor stating that the properties	To be provided by the Applicant.
are existing and in good condition	
14. Shares of Stock	
14.1 Detailed schedule of the shares of stock showing the	To be provided by the Applicant.
stockholder, stock certificate number, no. of shares and the	
basis of transfer value (market or book value) certified by the	
company accountant	
14.2 Audited financial statements of the investee company as of	To be provided by the Applicant.
the last fiscal year received by BIR and SEC	
14.3 Deed of Assignment	To be provided by the Applicant.
14.4 Certification by the Corporate Secretary of the investee	To be provided by the Applicant.
company that the shares are outstanding in the name of the	
assignor	

14.5 Photocopy of the stock certificate (present original for	To be provided by the Applicant.
verification)	
14.6 Latest market price quotation in the newspaper or	To be provided by the Applicant.
certification from the stock exchange/broker as to latest market	
price of the shares of stock (if listed in the Stock Exchange)	
14.7 Affidavit of undertaking to submit the required proof of	To be provided by the Applicant.
transfer within the prescribed period	For guidance, please refer to Memorandum Circular No. 14 series of 2013
	downloadable at SEC website through the following URL:
45 Matau Vahialaa	https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Motor Vehicles	T. I. I. I. A. P. I.
15.1 Detailed schedule of the motor vehicle showing the	To be provided by the Applicant.
registered owner, make/model, plate number, chassis number,	
motor number, certificate of registration number and market	
value certified by the company accountant 15.2 Photocopy of certificate of registration and official receipt	To be provided by the Applicant.
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	To be provided by the Applicant.
month old)	To be provided by the Applicant.
15.4 Deed of Assignment	To be provided by the Applicant.
	The sec processes at a second
15.5 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	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	To be provided by the Applicant.
vehicles are existing and in good running condition	
16. Sea Vessel / Aircraft	
16.1 Detailed schedule of vessel/aircraft showing registered	To be provided by the Applicant.
Owner, registry number, technical description and appraised	
value certified by the company accountant	
16. 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	To be provided by the Applicant.
appropriate government agency 16.5 Deed of Assignment	To be provided by the Applicant.
16.6 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	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. Copy of Certificate of Registration of Intellectual Property	To be provided by the Applicant
Rights and mining permit for mining claims/rights 17.3 Appraisal report by an accredited appraisal company or	To be provided by the Applicant
by a licensed Filipino mining engineer for mining claims/rights	To be provided by the Applicant
(not more than 6 months old)	
17.4 Deed of Assignment	To be provided by the Applicant
17.5 Affidavit of undertaking by an officer of the company to	To be provided by the Applicant.
submit proof of transfer of ownership within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	downloadable at SEC website through the following URL:
18. Net Assets	https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
18.1 Audited financial statements (AFS) of the applicant	To be provided by 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 /	To be provided by the Applicant
partnership / division of corporation (for spin-off) as of last fiscal year	
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	To be provided by the Applicant
by the company accountant and written consent of creditors	To be avaided by the Applicant
18.6 Detailed schedule of properties with certificate of	To be provided by the Applicant
registration/titles and their respective book values certified by	
the company accountant	
18.7 Photocopy of the certificate of registration of the motor	To be provided by the Applicant
vehicles (present original for verification)	
18.8 Copy of TCT/CCT electronically certified and issued by the	To be provided by the Applicant
Register of Deeds and tax declaration sheets certified by the	
Assessor's Office	
18.9 Photocopy of stock certificates (present original for	To be provided by the Applicant
verification)	
18.1 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
18.1 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	downloadable at SEC website through the following URL:
	https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
2.	Submits the requirements to the Counter Officer	Records the application for -pre-processing 2.1. For first time applicants,	None	4 hours	Counter Officer
		Assigns the application to a FAAD specialist			
		2.1.1.If for compliance,			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	2.4. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			
	2.5. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
	2.6. Reviews the final report	None	19 working days	FAAD Assistant Director

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			2.6.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.6.2.If not compliant,			
			returns the application to the FAAD Specialist. Go to Step 2.3.2			
3.	Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3.	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
4.	Receives the Payment Assessment Form	4.	Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5.	Pays the filing fees	5.	Receives and acknowledges payment	1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00	2 hours	SEC Cashier, Financial Management Department (FMD)
				LRF -equivalent to 1% of the computed filing fee Confirmation		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		of valuation but not less than PHP 10.00		
		3. Documentary Stamp tax of PHP 30.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number through the queuing system (Receiving)	Calls the number through the system and assists the client	None	2 hours	Receiving Officer
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks	 20 working days from Step 1 to 2.3 20 working days 	
		to be issued but not less than PHP 3,000.00	from Step 2.4 to Step 6	
		2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but	3. 20 working days from Step 7 to Step 10	
		not less than PHP 10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3. Documentary Stamp tax of PHP 30.00		
		***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		

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

This service details the procedure on application for creation of Additional Paid-In Capital (APIC) through:

- 1. Conversion of advances/liabilities to equity
- 2. Land, building / condominium units
- 3. Untitled Lands
- 4. Inventories / Furniture / Personal Properties
- 5. Heavy equipment and machinery
- 6. Shares of stock
- 7. Motor Vehicle
- 8. Sea vessel / aircraft
- 9. Intangibles
- 10. Net assets

Office or Division: Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)

5. Monitoring Clearance Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD) ADDITIONAL REQUIREMENTS depending on the mode of payment 6. Conversion of Advances / Liabilities to Equity 6.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein) 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-	Classification:	cation: Highly Technical			
CHECKLIST OF REQUIREMENTS BASIC REQUIREMENTS 1. Letter request to create APIC signed by the Company's officer 2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC 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 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.pd Compliance 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) 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-	Type of Transaction:	G2B – Government to Business			
1. Letter request to create APIC signed by the Company's officer 2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC 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 4. Secretary's Certificate on non-existence of intra-corporate dispute 5. Monitoring Clearance 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 threin) 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 To be provided by the Company To be provided by the Company To be provided by the Company 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.pd Compliance Monitoring Department (CRMD) To be provided by the Company CRMD Public Assistance or Downloadable at SEC website through the following Department (CRMD) To be provided by the Company 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.pd Compliance Monitoring Department (CRMD) To be provided by the Company 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.pd To be provided by the Company To be p	Who may avail:	Corporations duly registered at Securities and Exchange Commission			
1. Letter request to create APIC signed by the Company's officer 2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC 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 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.pd Compliance 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) 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 filled with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-	CHECKI	IST OF REQUIREMENTS	WHERE TO SECURE		
officer 2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC 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 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.pd Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD) ADDITIONAL REQUIREMENTS depending on the mode of payment 6. Conversion of Advances / Liabilities to Equity 6.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein) 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-					
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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 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.pd Compliance Monitoring Department (CRMD) 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) 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-	board resolution app	proving the creation of APIC	To be provided by the Company		
dispute URL: https://www.sec.gov.ph/wp- content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pd 5. Monitoring Clearance Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD) ADDITIONAL REQUIREMENTS depending on the mode of payment 6. Conversion of Advances / Liabilities to Equity 6.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein) 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-	Directors meeting ap their nationalities an up capital certified u	oproving the creation of APIC indicating ad their respective subscribed and paid-inder oath by the Corporate Secretary	To be provided by the Company.		
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) 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 Monitoring Department (CRMD) 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-		te on non-existence of intra-corporate	URL:		
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) 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-	5. Monitoring Clearance	е			
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year stamped received by BIR and SEC (if the advances are already reflected therein) 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-					
verification of the advances to be converted to equity, if not reflected in item 6.1 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-	year stamped received by	by BIR and SEC (if the advances are	To be provided by the company		
6.3 Deed of Assignment of advances / liabilities To be provided by the Company	verification of the advan reflected in item 6.1	ces to be converted to equity, if not	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/		

7 1 4 1 9 40 1 4 2 - 2 9 -	
7. Land, buildings / condominium units	
7.1 Detailed schedule of property showing the registered	To be provided by the Applicant.
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	
7.2 Copy of TCT/CCT electronically certified and issued by	To be provided by the Applicant.
Register of Deeds and tax declaration sheet certified by	
Assessor's Office, respectively	
7.3 Latest zonal valuation certified by BIR, if transfer value is	To be provided by the Applicant.
based on zonal value	
7.4 Appraisal report by a licensed real estate appraiser, if	To be provided by the Applicant.
transfer value is based on appraised value (not more than 6	
month old)	
7.5 Deed of Assignment	To be provided by the Applicant.
7.6 If property is mortgaged, submit mortgagee/creditor's	To be provided by the Applicant.
certification on the outstanding loan balance and his/her written	
consent to the transfer of property	
7.7 For assignment of buildings where assignor is not the	To be provided by the Applicant.
owner of the land, submit the lease contract on the land and	
consent of the land owner to the transfer	
7.8 Certification from the transferor stating that the	To be provided by the Applicant.
improvements are existing and in good condition	
7.9 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	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	To be provided by the Applicant.
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	
8.2 Duplicate original or certified true copies of the tax	To be provided by the Applicant.
declaration sheets	
8.3 Latest realty tax receipts	To be provided by the Applicant.
8.4 Affidavit by the transferor attesting continuous and open	To be provided by the Applicant.
possession of the property is located	
8.5 Affidavit of Non-Tenancy executed by Barangay Chairman	To be provided by the Applicant.
of place where the property is located	
8.6 Duplicate original or certified true copies of any deed,	To be provided by the Applicant.
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	
8.7 Affidavit executed by the transferor attesting to the:	To be provided by the Applicant.
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
8.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue	To be provided by the Applicant.
of the acceptance of said property as paid-up capital	
8.9 Clearance or certification from the Department of Agrarian	To be provided by the Applicant.
Reform (DAR) attesting to the following:	To be provided by the Applicant.
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)	
8.10 Blue Print Survey of the Plan as approved by the Bureau of	To be provided by the Applicant.
Lands	

0.44 Detailed askedule afthe manager should be 1.4	To be appointed by the Applicant
8.11 Detailed schedule of the property showing its registered	To be provided by the Applicant.
owner, location, area, tax declaration number 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	To be provided by the Applicant.
based on zonal value	
8.13 Appraisal report by licensed real estate appraiser, if	To be provided by the Applicant.
transfer value is based on appraised value (not more than 6	
month old)	
8.14 Deed of Assignment	To be provided by the Applicant.
8.15 Affidavit of undertaking to submit certified true copy of the	To be provided by the Applicant.
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	
9. Inventories / Furniture / Personal Properties	
9.1 Detailed schedule of property showing the description and	To be provided by the Applicant.
the basis of transfer value (market value or book value) certified	
by the company accountant	
9.2 Special Audit Report by an Independent CPA on the	To be provided by the Applicant.
verification and valuation of property, if transfer value is based	
on book value	
9.3 Deed of Assignment	To be provided by the Applicant.
10. Heavy equipment and machinery	
10.1 Detailed schedule of the property showing the description	To be provided by the Applicant.
and the transfer value certified by the company accountant	
10.2 Appraisal report by licensed appraiser (not more than 6	To be provided by the Applicant.
month old). If the property is imported, valuation report with	
description of the property) by the Bangko Sentral Ng Pilipinas.	
10.3 Deed of Assignment	To be provided by the Applicant.

10.4 Certification from the transferor stating that the properties	To be provided by the Applicant.
are existing and in good condition	
11. Shares of Stock	
11.1 Detailed schedule of the shares of stock showing the	To be provided by the Applicant.
stockholder, stock certificate number, no. of shares and the	
basis of transfer value (market or book value) certified by the	
company accountant	
11.2 Audited financial statements of the investee company as	To be provided by the Applicant.
of the last fiscal year received by BIR and SEC	
11.3 Deed of Assignment	To be provided by the Applicant.
11.4 Certification by the Corporate Secretary of the investee	To be provided by the Applicant.
company that the shares are outstanding in the name of the	
assignor	
11.5 Photocopy of the stock certificate (present original for	To be provided by the Applicant.
verification)	
11.6 Latest market price quotation in the newspaper or	To be provided by the Applicant.
certification from the stock exchange/broker as to latest market	
price of the shares of stock (if listed in the Stock Exchange)	
11.7 Affidavit of undertaking to submit the required proof of	To be provided by the Applicant.
transfer within the prescribed period	For guidance, please refer to Memorandum Circular No. 14 series of 2013
·	downloadable at SEC website through the following URL:
	https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
Motor Vehicles	
12.1 Detailed schedule of the motor vehicle showing the	To be provided by the Applicant.
registered owner, make/model, plate number, chassis number,	
motor number, certificate of registration number and market	
value certified by the company accountant	
12.2 Photocopy of certificate of registration and official receipt	To be provided by the Applicant.
of annual registration fee (present original for verification)	
12.3 Appraisal report by licensed appraiser (not more than 6	To be provided by the Applicant.
month old)	

12.4 Deed of Assignment	To be provided by the Applicant.
12.5. Affidavit of undertaking by an officer of the corneration to	To be provided by the Applicant
12.5 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	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	To be provided by the Applicant.
vehicles are existing and in good running condition	
13. Sea Vessel / Aircraft	
13.1 Detailed schedule of vessel/aircraft showing registered	To be provided by the Applicant.
Owner, registry number, technical description and appraised	
value certified by the company accountant	
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	To be provided by the Applicant.
month old)	
13.4 Certificate of seaworthiness/airworthiness issued by	To be provided by the Applicant.
appropriate government agency	
13.5 Deed of Assignment	To be provided by the Applicant.
13.6 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	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	To be provided by the Applicant
ownership (for software)	
14.2 Copy of Certificate of Registration of Intellectual Property	To be provided by the Applicant
Rights and mining permit for mining claims/rights	
14.3 Appraisal report by an accredited appraisal company or by	To be provided by the Applicant
a licensed Filipino mining engineer for mining claims/rights (not	
more than 6 months old)	

14.4 Deed of Assignment	To be provided by the Applicant
14.5 Affidavit of undertaking by an officer of the company to	To be provided by the Applicant.
submit proof of transfer of ownership within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	downloadable at SEC website through the following URL:
	https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Net Assets	
15.1Audited financial statements (AFS) of the applicant	To be provided by the Applicant
corporation as of the last fiscal year received by BIR and SEC	
15.2 Audited financial statements of single proprietorship /	To be provided by the Applicant
partnership / division of corporation (for spin-off) as of last fiscal	
year	
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	To be provided by the Applicant
date of the AFS certified by the auditor or certified under oath by	
the company accountant and written consent of creditors	
15.6 Detailed schedule of properties with certificate of	To be provided by the Applicant
registration/titles and their respective book values certified by	
the company accountant	
15.7 Photocopy of the certificate of registration of the motor	To be provided by the Applicant
vehicles (present original for verification)	
15.8 Copy of TCT/CCT electronically certified and issued by the	To be provided by the Applicant
Register of Deeds and tax declaration sheets certified by the Assessor's Office	
15.9 Photocopy of stock certificates (present original for	To be provided by the Applicant
verification)	To be provided by the Applicant
15.1 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
15. Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	downloadable at SEC website through the following URL:
Poliou	https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
	Tittps://www.scc.gov.ph/mc 2010/3cc McMorandum-diredial-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
Submits the requirements to the Counter Officer	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist 2.2. Advises the client when to follow up the application	None	4 hours	Counter Officer
	Examines whether the documents submitted are complete in form and in substance.	None	3 hours	FAAD Specialist
	2.3.1.If application is complete and in order, the specialist prepares Final Report and	None	19 working days	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submits it to the Assistant Director 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1 2.4. Reviews the final report 2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2	None	19 working days	FAAD Assistant Director
Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
Receives the Payment Assessment Form	Prepares and issues Payment Assessment Form (PAF) to the	None	2 hours	FAAD Specialist

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		applicant			
5.	Pays the filing fees	Receives and acknowledges payment	1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00	2 hours	SEC Cashier, Financial Management Department (FMD)
			2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00		
6.	Secures a number through the queuing system (Receiving)	Calls the number through the system and assists the client	None	2 hours	Receiving Officer
7.	Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
		7.1. Encodes the details of the application in the system and forwards the	None	3 working days	CFRD Records Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application to the Support Staff			
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Presents the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
Receives the duly approved application	Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6	
		2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less	3. 20 working days from Step 7 to Step 10	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		than PHP 10.00		
		3. Documentary Stamp tax of PHP 30.00		

17. Creation of Bonded Indebtedness

This service details the procedure on application for creation of Bonded Indebtedness.

Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Office or Division:	Financial Analysis and Audit Division (F	AAD), Company Registration and Monitoring Department (CRMD)			
Classification:	Highly Technical				
Type of Transaction:	G2B – Government to Business				
Who may avail:	Corporations duly registered at Securities a	and Exchange Commission			
CHECKL	IST 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 Stamped received by	tatements (AFS) as of the last fiscal year y BIR and SEC	To be provided by the company			
	statements for the current year period , n six (6) month old certified by the nt	To be provided by the Company			
	's properties, with the book value, ble value which will be used to secure	To be provided by the Company			

	the projected bond issues, certified by the company accountant	
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
End	dorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
Mo	nitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
Submits the requirements to the Counter Officer	Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			
	2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
	2.4. Reviews the final report	None	19 working days	FAAD Assistant Director

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			 2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2 			
3.	Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3.	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
4.	Receives the Payment Assessment Form	4.	Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5.	Pays the filing fees	5.	Receives and acknowledges payment	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	2 hours	SEC Cashier, Financial Management Department (FMD)
				amount computed in item		

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			1 but not less than PHP 10.00		
			3.Documentary Stamp tax – PHP 30.00		
6.	Secures a number through the queuing system (Receiving)	Calls the number through the system and assists the client	None	2 hours	Receiving Officer
7.	Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
		7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
		7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
		7.3. Signs and approves the application	None	12 working days	CRMD Director
		7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8.	Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Presents the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	Releases the duly approved application	None	2 hours	Releasing Officer
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 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

18. Decrease of Capital Stock

This service details the procedure on application for Decrease of Capital Stock.

If the decrease of capital stock is accompanied by application for equity restructuring, comply also with the requirements for Equity Restructuring.

Office or Division:		Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)					
Classification:		Highly Technical					
Type of Transaction:		G2B – Government to Business					
		Corporations duly registered at Securities	and Exchange Commission				
	CHECKI	LIST OF REQUIREMENTS	WHERE TO SECURE				
1.	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 De	crease of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the				
		•	Revised Corporation Code (Sections 15 and 37)				
3.	3. Directors' certificate		CRMD Public Assistance or				
			Downloadable at SEC website through the following URL:				
			Directors' Certificate - https://www.sec.gov.ph/wp-				
			content/uploads/2019/11/Directors Certificate.pdf				
4.	Amended Article	es of Incorporation	To be prepared by the Company				
5.	List of stockhold	ders showing the names, nationalities	To be prepared by the Company				
and s	stockholdings befo	ore and after the					
reclassification/declassification/conversion, as certified by the							
corporate secretary							
6.	Audited Financial Statements (AFS) as of the last fiscal		To be provided by the company				
year stamped received by BIR and SEC (if the advances are							
already reflected therein)							
7.	7. Long-form audit report of item no. 6, if with return of		to be provided by the company				
capit	al						

8. List of creditors (if it involves return of capital certified	to be provided by the company
by the auditor of certified under oath by the company	
accountant and written consent of each creditor	
9. List of stockholders showing the names, nationalities,	To be provided by the company
and their subscribed and paid-up before and after the decrease	
certified under oath by the Corporate Secretary	
Publisher's affidavit of the publication of the decrease of	Publisher of a newspaper of general circulation.
capital (once in a newspaper of general circulation)	
Secretary's Certificate on non-existence of intra-corporate	CRMD Public Assistance or Downloadable at SEC website through the following
dispute	URL:
	https://www.sec.gov.ph/wp-
	content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and
	Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures a number threqueuing system	ough 1. Calls the number through the system and assists the client	None	1 hour	Counter Officer
Submits the requirem the Counter Officer	ents to 2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of submission and forwards the application to the	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			
	2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
	3. Reviews the final report	None	19 working days	FAAD Assistant Director
	3.1. If compliant, orders the FAAD Specialist to issue			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Payment Assessment Form (PAF)			
	3.2. If not compliant, returns the application to the FAAD Specialist. <i>Go to Step 2.3.2</i>			
Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
6. Pays the filing fees	Receives and acknowledges payment	Decrease of Capital Stock *	2 hours	SEC Cashier, Financial Management Department (FMD)
		1.1 if return of capital – PHP 5,000.00		
		1.2 All others – PHP 3,000.00		
		2. Amended Articles of		
		Incorporation – PHP 1,000.00*		
		*plus Legal Research Fee		

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				(LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00		
7.	Secures a number through the queuing system (Receiving)	7.	Calls the number through the system and assists the client	None	2 hours	Receiving Officer
8.	Submits complete application requirements for processing together with the validated PAF in 4 sets	8.	Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
			8.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
			8.2. Prepares Certificate	None	3 working days	CRMD Support Staff
			8.3. Signs and approves the application	None	12 working days	CRMD Director
			8.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
9. Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
10. Presents the Official Receipt to the Counter Officer	10. Receives the Official Receipt	None	2 hours	Releasing Officer
11. Receives the duly approved application	11. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Decrease of Capital Stock *	1. 20 working days from Step 1 to 2.3	
		1.1 if return of capital – PHP 5,000.00	2. 20 working days from Step 2.4 to Step 6	
		1.2 All others – PHP 3,000.00	3. 20 working days from Step 7 to Step 10	
		2. Amended Articles of Incorporation – PHP 1,000.00*		
		*plus Legal Research Fee (LRF) 1% of		
		computed filing fee but not less than PHP 10.00		
		and documentary stamp tax of PHP		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		30.00		

19. Dissolution

This service details the procedure on application for dissolution of domestic corporation, whether stock or non-stock.

Office or Division:	Financial Analysis and Audit Division	on (FAAD), Company Registration and Monitoring Department (CRMD)
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securi	ities and Exchange Commission
CHECKLIS	ST 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
	icate for Stock Corporation / r non-stock corporation	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf Trustees' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees_Certificate.pdf
3. Amended Article	es of Incorporation	To be prepared and provided by the Company
i. Where the applicant I one (1) year, it shall su a) Audited Financial Sof operation; and	al Statements as of the last fiscal by SEC and BIR, EXCEPT has ceased operations for at least bmit: Statements as of the last fiscal year eration certified under oath by the	To be provided by the Company

President and Treasurer	
ii. Where the applicant has no operation since incorporation, it shall submit: a) Balance Sheet certified under oath by the Treasurer and President; b) Affidavit of non-operation certified under oath by the President and Treasurer; c) Certificate of non-registration issued by the BIR	
iii. Where the applicant is a stock corporation total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer	
iv. Where the applicant is a non-stock corporation total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer	
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 creditors from the time of the last publication of the notice of dissolution up to the	To be prepared and provided by the Company
filing of the application for dissolution with the Commission	DID
6. BIR Tax Clearance Certificate	BIR
7. Publisher's Affidavit of publication of notice of	Publisher of a newspaper of general circulation
dissolution (once a week for three [3] consecutive weeks)	
8. Secretary's Certificate on non-existence of intra-	CRMD Public Assistance or Downloadable at SEC website through the following
corporate dispute	URL: https://www.sec.gov.ph/wp-
	- C. C. IMPONTENTION OF THE PROPERTY OF THE PR

	content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
9. Endorsement/Clearance from other departments or	
other government agencies, if applicable	
Other	

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
2.	Submits the requirements to the Counter Officer	2. Records the application for - pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist	None	4 hours	Counter Officer
		2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
		2.3. Examines the correctness and completeness of the	None	19 working days	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents submitted by the applicant.			
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Supervising Specialist for review			
	2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and returns it to the applicant. Go to Step 1			
	2.4. Reviews the final report	None	19 working days	FAAD Supervising Specialist
	2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		2.5. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2			
3.	Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
4.	Receives the Payment Assessment Form	Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5.	Pays the filing fees	5. Receives and acknowledges payment	If Stock Corporation – PHP 1,040* If Non-Stock Corporation – PHP 540.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	2 hours	SEC Cashier, Financial Management Department (FMD)
6.	Secures a number through the queuing system (Receiving)	Calls the number through the system and assists the client	None	2 hours	Receiving Officer
7.	Submits complete application requirements for processing together with the	7. Receives the complete application requirements and validated PAF and advises	None	2 hours	CRMD Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
validated PAF (in 4 sets)	the client when to follow up its status			
	7.1. Encodes the details of the Dissolution in the system and forwards the application to the Support Staff	None	2 working days	CFRD Records Specialist
	7.2. Prepares Certificate of Amended Articles of Incorporation (Dissolution)	None	2 working days	CRMD Support Staff
	7.3. Reviews and approves the application for Dissolution	None	14 working days	CFRD Assistant Director
	7.4. Records and forwards the approved Amended Articles of Incorporation to the Releasing Unit	None	1 day	CFRD Support Staff
8. Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved Certificate of Amendment of Articles of Incorporation	10. Releases the duly approved Amended Articles of Incorporation	None	2 hours	Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		If Stock Corporation – PHP 1,040* If Non-Stock	1. 20 working days from Step 1 to Step 2.3	
		Corporation – PHP 540.00*	2. 20 working days from Step 2.4 to Step 6	
		*Inclusive of Legal Research Fee of PHP 10.00 and	3. 20 working days from Step 7 to Step	
		Documentary Stamp Tax of PHP 30.00	10	

20. Equity Restructuring
This service details the procedure on application for equity restructuring.

Office or Division:	Financial Analysis and A	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)				
Classification:	Highly Technical	Highly Technical				
Type of Transaction:	G2B – Government to Bus	G2B – Government to Business				
Who may avail:	Corporations duly registered	ed at Securities and Exchange Commission				
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE				
1. Letter request to undergo equity		To be provided by the Company.				
restructuring signed by th	e Company's Officer					
2. Certification under oath by the Corporate		To be provided by the Company.				
Secretary on the board res	solution approving the					
equity restructuring plan						

	st fiscal year stamped received by BIR and	To be provided by the company
SEC (i	f the advances are already reflected therein)	
4.	Secretary's Certificate on non-existence of	CRMD Public Assistance or Downloadable at SEC website through the following URL:
intra-c	orporate dispute	https://www.sec.gov.ph/wp-
		content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5.	Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
6.	Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
2.	Submits the requirements to the Counter Officer	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist 2.2. Advises the client when to follow up the application	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	3 hours	FAAD Specialist
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director	None	19 working days	FAAD Specialist
	2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
	2.4. Reviews the final report 2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)	None	19 working days	FAAD Assistant Director
	2.4.2.If not compliant,			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returns the application to the FAAD Specialist. Go to Step 2.3.2			
Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
Receives the Payment Assessment Form	Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	5. Receives and acknowledges payment	1. Equity Restructuring – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00	2 hours	SEC Cashier, Financial Management Department (FMD)
6. Secures a number through the queuing system (Receiving)	Calls the number through the system and assists the client	None	2 hours	Receiving Officer
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
	7.1. Encodes the details of the application in the system	None	3 working days	CFRD Records Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and forwards the application to the Support Staff			
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
Receives the duly approved application	Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Equity Restructuring – PHP 5,080.00*	1. 20 working days from Step 1 to 2.3 2. 20 working days	
		*Inclusive of LRF of PHP 50.00 and Doc Stamps of	from Step 2.4 to Step 6	
		PHP 30.00	3. 20 working days from Step 7 to Step 10	

21. Increase of Capital Stock by way of Cash
This service details the procedure on application for increase of capital stock by way of Cash

Office	or Division:	Financial Analysis and Audit Division (FA	AD), Company Registration and Monitoring Department (CRMD)			
Classi	fication:	Highly Technical				
Type o	of Transaction:	n: G2B – Government to Business				
Who n	nay avail:	Corporations duly registered at Securities an	d Exchange Commission			
CHEC	KLIST OF REQUI	REMENTS	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 In	ncrease 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 Aff	idavit	No prescribed format. To be prepared by the Company in accordance with			
			Section 37 of the Revised Corporation Code			
4.	Directors' certi	ficate	CRMD Public Assistance or			
			Downloadable at SEC website through the following URL:			
			Directors' Certificate - https://www.sec.gov.ph/wp-			
			content/uploads/2019/11/Directors_Certificate.pdf			
5.	Amended Artic	les of Incorporation	To be prepared by the Company			
6.	List of stockho	Iders of record as of date of meeting	To be prepared by the Company			
approv		e, indicating their nationalities and their				
respec	ctive subscribed	and paid-up capital on the present				
		k certified under oath by the corporate				
secret	•	·				
7.	Secretary's Cer	rtificate on non-existence of intra-	CRMD Public Assistance or Downloadable at SEC website through the following			
corpoi	rate dispute		URL:			
	•		https://www.sec.gov.ph/wp-			
			content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf			

8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)	To be provided by the company
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	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
otherwise, iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.	CRMD Public Assistance
iv. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective	Bangko Sentral ng Pilipinas

subscription and payment as presented and approved by BSP annexed to the notarized certification	
If the foreign equity is increased to more than 40%, compliance	Downloadable at SEC website through the following URL:
with registration under Foreign Investments Act***	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)
Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
Submits the requirements to the Counter Officer	Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist	None	4 hours	Counter Officer
	2.2. Advises the client when to	None	3 hours	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	follow up the application			
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to his/her partner Specialist			
	2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1	None	19 working days	FAAD Supervising Specialist
	2.4. Reviews the final report	None	15 Working days	1 AAD Supervising Specialist
	2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.4.2.If not compliant, returns the application to the			

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			FAAD Specialist. Go to Step 2.3.2			
3.	Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3.	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
4.	Receives the Payment Assessment Form	4.	Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5.	Pays the filing fees	5.	Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock,	2 hours	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		whichever is higher		
		**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher		
		3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00		

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				4. Documentary Stamp tax of PHP 60.00		
				*Inclusive of LRF of PHP 10.00		
				***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6.	Secures a number through the queuing system (Receiving)		alls the number through the vistem and assists the client	None	2 hours	Receiving Officer
7.	Submits complete application requirements for processing together with the validated PAF in 4 sets	re ar	eceives the complete application quirements and validated PAF and advises the client when to llow up its status	None	2 hours	CRMD Receiving Unit
		7.	Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 day	Office of the Director's Support Staff
8. Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Presents the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	10. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	2 hours	Releasing Officer
TOTAL	· •	1. Amended Articles of Incorporation – PHP 1,010*	1. 20 working days from Step 1 to Step 2.3	
		Plus	2. 20 working days from Step 2.4 to Step 6	
		2. Increase of Capital Stock -		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**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	3. 20 working days from Step 7 to Step 10	
		**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per		
		share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock,		

AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	whichever is higher		
	3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00		
	4. Documentary Stamp tax of PHP 60.00		
	*Inclusive of LRF of PHP 10.00		
	***For Corporations with FIA		
	Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST		
		whichever is higher 3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP	whichever is higher 3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST

22. Increase of Capital Stock through Payment other than Cash

This service details the procedure on application for increase of capital stock by way:

- 1. Conversion of advances/liabilities to equity
- 2. Stock Dividend
- 3. Land, building / condominium units
- 4. Untitled Lands
- 5. Inventories / Furniture / Personal Properties
- 6. Heavy equipment and machinery
- 7. Shares of stock
- 8. Motor Vehicle
- 9. Sea vessel / aircraft
- 10. Intangibles
- 11. Net assets

Offic	e or Division:	Financial Analysis and Audit Division (F	AAD), Company Registration and Monitoring Department (CRMD)	
Class	sification:	Highly Technical		
Туре	of Transaction:	G2B – Government to Business		
Who	may avail:	Corporations duly registered at Securities a	and Exchange Commission	
CHECKLIST OF REQUIREMENTS WHERE TO SECURE		WHERE TO SECURE		
	BAS	SIC 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 Inc	rease of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
3.	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' certifi	cate	CRMD Public Assistance or Downloadable at SEC website through the following URL:	

	111 11 11 11 11 11 11 11 11 11 11 11 11
	https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting	To be prepared by the Company
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	
7. Secretary's Certificate on non-existence of intra-	CRMD Public Assistance or Downloadable at SEC website through the following
corporate dispute	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	CRMD Public Assistance or Downloadable at SEC website through the following
non-subscribing shareholders	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%,	Downloadable at SEC website through the following URL:
compliance with registration under Foreign Investments Act***	https://www.sec.gov.ph/forms-and-fees/primary-registration/
	Look for: registered corporations increasing its foreign equity to more
	than 40% (F-101)
Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and
-	Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS	
depending on the mode of payment	
12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal	To be provided by the company
year stamped received by BIR and SEC (if the advances are	
already reflected therein)	
12.2 A report to be rendered by an Independent CPA on the	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines
verification of the advances to be converted to equity, if not	on on-site verification of financial records relative to certain applications filed with
reflected in the previous requirement	

	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
Stock Dividends	To be provided by the company
000000	T. I
13.1 List of stockholders entitled to stock dividend with their	To be provided by the Company
respective outstanding shares and the allocation of stock	
dividend certified by the corporate secretary	
13.2 Audited Financial Statements as of the last fiscal year	To be provided by the Company
received by BIR and SEC	
13.3 Secretary's Certificate that on the basis of the	To be provided by the Company
computation of the Finance Officer, the allocation of stock	
dividends as indicated in the Certificate of Increase is in	
proportion to the shareholdings of stockholders as of date of	
meeting approving the dividend declaration or as of record date	
and the treatment of resulting fractional shares, if any, are true	
and correct	
13.4 Secretary's Certificate on the Board's resolution to	To be provided by the Company
reverse the appropriated retained earnings	
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	To be provided by the Applicant.
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	
14.2 Copy of TCT/CCT electronically certified and issued by	To be provided by the Applicant.
Register of Deeds and tax declaration sheet certified by the	
Assessor's Office	
14.3 Latest zonal valuation certified by BIR, if transfer value is	To be provided by the Applicant.
based on zonal value	, as promoted at promoted at the promoted at t

14.4 Appreciaal vapant by a licensed year estate appreciacy if	To be provided by the Applicant
14.4 Appraisal report by a licensed real estate appraiser, if	To be provided by the Applicant.
transfer value is based on appraised value (not more than 6	
month old)	To be accorded by the Accident
14.5 Deed of Assignment	To be provided by the Applicant.
14.6 If property is mortgaged, submit mortgagee/creditor's	To be provided by the Applicant.
certification on the outstanding loan balance and his/her written	
consent to the transfer of property	
14.7 For assignment of buildings where assignor is not the	To be provided by the Applicant.
owner of the land, submit the lease contract on the land and	
consent of the land owner to the transfer	
14.8 Certification from the transferor stating that the	To be provided by the Applicant.
improvements are existing and in good condition	
14.9 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	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	To be provided by the Applicant.
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	
15.2 Duplicate original or certified true copies of the tax	To be provided by the Applicant.
declaration sheets	
15.3 Latest realty tax receipts	To be provided by the Applicant.
15.4 Affidavit by the transferor attesting continuous and open	To be provided by the Applicant.
	To be provided by the Applicant.
possession of the property is located	To be provided by the Applicant.
possession of the property is located 15.5 Affidavit of Non-Tenancy executed by Barangay Chairman	To be provided by the Applicant. To be provided by the Applicant.

15.6 Duplicate original or certified true copies of any deed,	To be provided by the Applicant.
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	
15.7 Affidavit executed by the transferor attesting to the:	To be provided by the Applicant.
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	
15.8 Under oath undertaking of the transferor/subscriber to	To be provided by the Applicant.
answer for any liability that the corporation might incur by virtue	
of the acceptance of said property as paid-up capital	
15.9 Clearance or certification from the Department of Agrarian	To be provided by the Applicant.
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)	T. I. I. II. II. A. II. I
15.1 Blue Print Survey of the Plan as approved by the Bureau of	To be provided by the Applicant.
Lands	T. I. I. II. II. A. P. I
15.1 Detailed schedule of the property showing its registered	To be provided by the Applicant.
owner, location, area, tax declaration number and the basis of	
transfer value (market value/ assessed value / zonal value or	
appraised value)	T 1 11 (1 A P 1
15.1 Latest zonal valuation certified by BIR, if transfer value is	To be provided by the Applicant.
based on zonal value	T. I. II. O. A. P. J.
15.1 Appraisal report rendered by licensed real estate	To be provided by the Applicant.
appraiser, if transfer value is based on appraised value (not	
more than 6 month old)	T. I. I. I. I. A. P. I.
5.1 Deed of Assignment	To be provided by the Applicant.

AF A Afficient of moderation to entire the extitled time and of the	To be appointed by the Applicant
15.1 Affidavit of undertaking to submit certified true copy of the	To be provided by the Applicant.
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	
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and	To be provided by the Applicant.
the basis of transfer value (market value or book value) certified	
by the company accountant	
16.2 Special Audit Report by an Independent CPA on the	To be provided by the Applicant.
verification and valuation of property, if transfer value is based	
on book value	
16.3 Deed of Assignment	To be provided by the Applicant.
Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description	To be provided by the Applicant.
and the transfer value certified by the company accountant	
17.2 Appraisal report by licensed appraiser (not more than 6	To be provided by the Applicant.
month old). If the property is imported, valuation report with	
description of the property) by the Bangko Sentral Ng Pilipinas.	
17.3 Deed of Assignment	To be provided by the Applicant.
17.4 Certification from the transferor stating that the properties	To be provided by the Applicant.
are existing and in good condition	
18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the	To be provided by the Applicant.
stockholder, stock certificate number, no. of shares and the	
basis of transfer value (market or book value) certified by the	
company accountant	
18.2 Audited financial statements of the investee company as	To be provided by the Applicant.
of the last fiscal year received by BIR and SEC	
18.3 Deed of Assignment	To be provided by the Applicant.

18.4 Certification by the Corporate Secretary of the investee	To be provided by the Applicant.
company that the shares are outstanding in the name of the	
assignor	
18.5 Photocopy of the stock certificate (present original for	To be provided by the Applicant.
verification)	
18.6 Latest market price quotation in the newspaper or	To be provided by the Applicant.
certification from the stock exchange/broker as to latest market	
price of the shares of stock (if listed in the Stock Exchange)	
18.7 Affidavit of undertaking to submit the required proof of	To be provided by the Applicant.
transfer within the prescribed period	For guidance, please refer to Memorandum Circular No. 14 series of 2013
	downloadable at SEC website through the following URL:
	https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the	To be provided by the Applicant.
registered owner, make/model, plate number, chassis number,	
motor number, certificate of registration number and market	
value certified by the company accountant	
19.2 Photocopy of certificate of registration and official receipt	To be provided by the Applicant.
of annual registration fee (present original for verification)	
19.3 Appraisal report by licensed appraiser (not more than 6	To be provided by the Applicant.
month old)	
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	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	To be provided by the Applicant.
vehicles are existing and in good running condition	
20. Sea Vessel / Aircraft	
	1

20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant 20.2 Certified true copy of the certificate of ownership To be provided by the Applicant. To be provided by the Applicant.
value certified by the company accountant 20.2 Certified true copy of the certificate of ownership To be provided by the Applicant.
value certified by the company accountant 20.2 Certified true copy of the certificate of ownership 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) 20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency 20.5 Deed of Assignment To be provided by the Applicant. To be provided by the Applicant.
month old) 20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency 20.5 Deed of Assignment To be provided by the Applicant.
month old) 20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency 20.5 Deed of Assignment To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency 20.5 Deed of Assignment To be provided by the Applicant. To be provided by the Applicant.
appropriate government agency 20.5 Deed of Assignment 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 1 To be provided by the Applicant.
submit the required proof of transfer within the prescribed For guidance, please refer to Memorandum Circular No. 14 series of 2013
period 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 To be provided by the Applicant
ownership (for software)
21.2 Copy of Certificate of Registration of Intellectual Property To be provided by the Applicant
Rights and mining permit for mining claims/rights
21.3 Appraisal report by an accredited appraisal company or To be provided by the Applicant
by a licensed Filipino mining engineer for mining claims/rights
(not more than 6 months old)
21.4 Deed of Assignment To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to To be provided by the Applicant.
submit proof of transfer of ownership within the prescribed For guidance, please refer to Memorandum Circular No. 14 series of 2013
period 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

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	To be provided by the Applicant
of date of the AFS certified by the auditor or certified under oath	
by the company accountant and written consent of creditors	
22.6 Detailed schedule of properties with certificate of	To be provided by the Applicant
registration/titles and their respective book values certified by	
the company accountant	
22.7 Photocopy of the certificate of registration of the motor	To be provided by the Applicant
vehicles (present original for verification)	
22.8 Copy of TCT/CCT electronically certified and issued by the	To be provided by the Applicant
Register of Deeds and tax declaration sheets certified by the	
Assessor's Office	
22.9 Photocopy of stock certificates (present original for	To be provided by the Applicant
verification)	
22.1 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.1 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	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
Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
Submits the requirements to the Counter Officer	Records the application for -pre- processing	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	'	None	3 hours	FAAD Specialist
	2.2. Advises the client when to follow up the application			
	' ''	None	19 working days	FAAD Specialist
	 Examines whether the documents submitted are complete in form and in substance. 			
	2.3.1.If application is complete and in order, the specialist prepares Final Report and			
	submits it to the Assistant Director			
	2.3.2.If application is for compliance, specialist prepares checklist of			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	deficiencies and informs and returns it to the applicant. Go to Step 1			
	2.4. Reviews the final report	None	19 working days	FAAD Assistant Director
	2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)			
	2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2			
Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010*	2 hours	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Plus		
		2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed		
		capital stock, whichever is higher		
		**For corporation without par value		
		1/5 of 1% of the increase in capital stock computed at PHP 100.00 per		
		share but not less than PHP 3,000.00 or the issue value of the		
		subscribed capital stock, whichever		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		is higher		
		3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00		
		4. Documentary Stamp tax of PHP 60.00		
		*Inclusive of LRF of PHP 10.00		
		***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number through the queuing system (Receiving)	Calls the number through the system and assists the client	None	2 hours	Receiving Officer
7. Submits complete application requirements for	7. Receives the complete application requirements and	None	2 hours	CRMD Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
processing together with the validated PAF in 4 sets	validated PAF and advises the client when to follow up its status			
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
Receives the duly approved application	Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		Amended Articles of Incorporation –	1. 20 working days from Step 1 to 2.3	
		PHP 1,010*	2. 20 working days from Step 2.4 to Step	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Plus	6	
		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	3. 20 working days from Step 7 to Step 10	
		higher **For corporation without par value - 1/5 of 1% of the increase in capital		
		stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the		
		subscribed capital stock, whichever		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		is higher		
		3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00		
		4. Documentary Stamp tax of PHP 60.00		
		*Inclusive of LRF of PHP 10.00		
		***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP		

23. Issuance of Affirmative Certification

This service details the procedure on Issuance of Affirmative Certifications

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2C – Government to Client			
Who may avail:	Public			
CHECKL	KLIST OF REQUIREMENTS WHERE TO SECURE			
Accomplished Form for R	for Request for Certification (1 original) Authorized Representative			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures a number from the CRMD queuing system and submits the accomplished form for request for certification	Calls the number through the system and receives the accomplished form	None	4 minutes per form	SEC Assistant Computer Operator Frontline Service Assistant
Waits to process the request 2.1. Receives the Payment Assessment Form	Validates the inquiry, the availability of information in online facilities and other records.	P530.00 per certificate	3 minutes per entity	Frontline Service Assistant
(PAF) and pays to the SEC Cashier	1.1. Issues Payment Assessment Form (PAF) to the applicant		2 minutes per entity	Frontline Service Assistant
2.2. Submits the machine validated PAF	Routes request form and drafts certification, as necessary		35 minutes per entity	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Signs the Certification		2 minutes per entity	SEC Administrative Assistant II SEC Administrative Assistant Officer IV and SEC Assistant Computer Operator
	1.4. Seals the certification		1 minute per entity	Assistant Computer Operator
2. Receives the certification	2. CFRD releases the certification	None	2 minutes	SEC Administrative Assistant II
TOTAL		PHP 530.00 per	49 minutes per	
		certificate	corporation	

24. Issuance of Affirmative Certification with Secondary License
This service details the procedure on Issuance of Affirmative Certifications with Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to Government			
Who may avail:	Other Government Agencies			
CHECKL	IECKLIST OF REQUIREMENTS WHERE TO SECURE			
Signed Letter Request (1	Signed Letter Request (1 original; 1 photocopy) Requesting Government Agency			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits a letter request to the SEC Central Receiving Unit	SEC Central Receiving receives the letter and forwards to concerned Department	None	3 minutes per letter	ICTD Staff
	1.1. CRMD receives the letter		1 minute per letter	SEC Executive Assistant III/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				SEC Administrative Assistant II/ SEC Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	SEC Assistant Computer Operator
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary.	None	40 minutes per entity	Frontline Service Assistant SEC Administrative Assistant II Monitoring Analyst
	2.1. Signs the Certification		10 minutes per entity	SEC Administrative Assistant Officer IV SEC Assistant Computer Operator Assistant Director, CFRD
	2.2. Seals the certification		1 minute per entity	Assistant Computer Operator
3. Receives the certification	3. CFRD releases the certification	None	2 minutes	SEC Administrative Assistant II Frontline Service Assistant
TOTAL		None	58 minutes per entity	

25. Issuance of Affirmative Certification without Secondary License

This service details the procedure on Issuance of Affirmative Certifications without Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)				
Classification:	Simple				
Type of Transaction:	G2G – Government to Government				
Who may avail:	All Government Agencies				
CHECKL	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
Submits a letter request to the SEC Central Receiving Unit	SEC Central Receiving Unit receives the letter and forwards to concerned Department	None	3 minutes per letter	ICTD Staff
	·		1 minute per letter	
	1.1. CRMD receives the letter		, ,	SEC Executive Assistant III SEC Administrative Assistant II SEC Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	SEC Assistant Computer Operator
				SEC Assistant Computer
				Operator
				Director/Officer-in-Charge, CRMD
2. Waits to process the request	2. Validates the inquiry, the	None	30 minutes per	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	availability of information in online facilities and other records, routing of request form and drafts certification, as necessary		corporation	SEC Administrative Assistant II
	2.1. Signs the certification			SEC Assistant Computer Operator SEC Administrative Officer IV Assistant Director, CFRD
	2.2. Seals the certification `			Frontline Service Assistant
Receives the certification requested	CFRD releases the certification	None	2 minutes per corporation	Frontline Service Assistant
TOTAL		None	37 minutes per corporation	

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

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)				
Classification:	Simple				
Type of Transaction:	G2B – Government to Business				
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations				
CHECKLIST OF REQUIRE	CHECKLIST OF REQUIREMENTS WHERE TO SECURE				
SEC FORM 2015-001 (1 Original)		CRMD			
Monitoring Clearance (1 p	Monitoring Clearance (1 photocopy) Compliance Monitoring Division				

* Primary Licenses * Lending * Foundation	MSRD CGFD
For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph
	Corporate Secretary or at www.secexpress.ph

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Secures a number from the CRMD queuing system and submits the requirements	Calls the number through the system and receives the application	None	5 minutes	Computer Operator
2.	Waits for the processing of request	2. Evaluate attachments	Certification Fee – PHP 500 Documentary	2 minutes	Computer Operator SEC Administrative Assistant
	2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier	2.1. Verifies the status of corporation through CIS-URDB.2.1.1.*If application is	Stamp Tax – PHP 30	15 minutes per document	II/Data Analyst SEC Administrative Assistant II/Data Analyst
	2.2. Submits the machine validated PAF	cleared, a Payment Assessment Form (PAF) is issued to applicant with instruction to pay at the SEC Cashier.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2.*If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction. 2.2. Receives the machine		3 minutes	Computer Operator
Waits for the issuance of	validated PAF 3. Prints the Certificate of No		5 minutes	SEC Administrative Assistant
signed Certificate	Derogatory Information through the CIS-URDB.		3 minutes	II/Data Analyst
	 Reviews the application and signs the Certificate of No Derogatory Information. 		10 minutes	SEC Administrative Officer IV SEC Assistant Computer Operator Assistant Director, CFRD
4. Receives the certificate	Seals the Certificate of No Derogatory Information with the SEC logo	None	5 minutes	Computer Operator
	4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	2 minutes	Computer Operator
TOTAL		PHP 530.00 per certificate	47 minutes per corporation	

27. Issuance of Certification with or without Secondary License

This service details the procedure on Issuance of certification with or without secondary license.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)				
Classification:	Simple				
Type of Transaction:	G2C – Government to Client				
Who may avail:	Public				
CHECKL	CHECKLIST OF REQUIREMENTS WHERE TO SECURE				
Accomplished Form for R	Accomplished Form for Request for Certification (1 original) Authorized Representative				

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Secures a number from the CRMD queuing system and submits the accomplished form request for certification	sys	Is the number through the tem and receives the complished form	None	4 minutes per form	SEC Assistant Computer Operator Frontline Service Assistant
2.	Waits to process the request2.1. Receives the Payment Assessment Form (PAF) and pays to the	ava onli	idates the inquiry, the illability of information in ine facilities and other ords.	PHP 530.00 per certificate	3 minutes per entity	Frontline Service Assistant
	SEC Cashier 2.2. Submits the machine validated PAF	2.1	. Issues Payment Assessment Form (PAF) to the applicant		2 minutes	Frontline Service Assistant
		2.2	Routes request form to the CRMD Licensing Unit for verification and drafts certification, as necessary.		45 minutes per entity	SEC Administrative Assistant II Monitoring Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Signs the Certification		2 minutes per entity	SEC Administrative Assistant Officer IV SEC Assistant Computer Operator Assistant Director, CFRD
	2.4. Seals the certification		1 minute per entity	Assistant Computer Operator
3. Receives the certification	3. CFRD releases the certification	None	2 minutes	SEC Administrative Assistant II
TOTAL		PHP 530.00 per certificate	59 minutes	

28. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certifications.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)				
Classification:	Simple				
Type of Transaction:	G2C – Government to Citizen				
Who may avail:	Public				
CHECK	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
Secures a number from the CRMD queuing system and submits the accomplished form request for certification	Calls the number through the system and receives the accomplished form	None	4 minutes per form	SEC Assistant Computer Operator Frontline Service Assistant Assistant Director, CFRD
Waits to process the request 2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC	Validates the inquiry, the availability of information in online facilities and other records.		3 minutes per entity	Frontline Service Assistant
Cashier 2.2. Submits the machine validated PAF	2.1. Issues Payment Assessment Form (PAF) to the applicant	PHP 530.00 per certificate	2 minutes per entity	Frontline Service Assistant
, and to a first	Routes request form and drafts certification, as necessary.		31 minutes per entity	Frontline Service Assistant
	2.3. Signs the Certification		3 minutes per entity	SEC Assistant Computer Operator SEC Administrative Officer IV Assistant Director, CFRD
	2.4. Seals the certification		1 minutes per entity	Assistant Computer Operator
Receives the certification requested	CFRD releases the certification	None	2 minutes per entity	SEC Administrative Assistant II
TOTAL		PHP 530.00 per certificate	46 minutes per corporation	

29. Issuance of Negative Certification with Secondary License
This service details the procedure on Issuance of Negative Certifications with Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Complex			
Type of Transaction:	G2G – Government to Government			
Who may avail:	Other Government Agencies			
CHECKL	KLIST OF REQUIREMENTS WHERE TO SECURE			
Letter Request	equest Requesting Government Agency			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits a letter request to the SEC Central Receiving Unit	SEC Central Receiving Unit receives the letter and forwards to the concerned department	None	3 minutes per letter	ICTD Staff
	1.1. CRMD receives the letter		1 minute per letter	SEC Executive Assistant III/ SEC Administrative Assistant II/ SEC Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	SEC Assistant Computer Operator
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary.	None	30 minutes per entity	Frontline Service Assistant SEC Administrative Assistant II Assistant Director Monitoring Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Signs the Certification		3 minutes per entity	SEC Assistant Computer Operator SEC Administrative Officer IV Assistant Director, CFRD
	2.2. Seals the certification		1 minute per entity	SEC Assistant Computer Operator
Receives the material requested	CFRD releases the certification	None	2 minutes	SEC Administrative Assistant II
TOTAL		None	41 minutes per entity	

30. Issuance of Negative Certification without Secondary License
This service details the procedure on Issuance of Negative Certifications without Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to Government			
Who may avail:	Other Government Agencies			
CHECKI	KLIST OF REQUIREMENTS WHERE TO SECURE			
Letter Request	Requesting Government Agency			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits a letter request to the SEC Central Receiving	SEC Central Receiving Unit receives the letter	None	3 minutes per letter	ICTD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. CRMD receives the letter		1 minute per letter	SEC Executive Assistant III/ SEC Administrative Assistant II/ SEC Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	SEC Assistant Computer Operator Director/Officer-in-Charge, CRMD
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary.	None	30 minutes per entity	Frontline Service Assistant Assistant Director, CFRD SEC Administrative Assistant II Assistant Director, CMD
	2.1. Sign and seal the Certification			Frontline Service Assistant SEC Assistant Computer Operator SEC Administrative Officer IV Assistant Director, CFRD
Receives the material requested	3. CFRD releases the certification	None	2 minutes	Frontline Service Assistant
TOTAL		None	37 minutes per entity	

31. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to Government			
Who may avail:	All Government Agencies			
CHECK	KLIST OF REQUIREMENTS WHERE TO SECURE			
Signed Letter Request (1	ned Letter Request (1 original, 1 photocopy) Requesting Government Agency			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits a letter request to the SEC Central Receiving Unit	SEC Central Receiving Unit receives the letter and forwards to concerned Department	None	3 minutes per letter	ICTD Staff
	1.1. CRMD receives the letter		1 minute per letter	SEC Executive Assistant III SEC Administrative Assistant II SEC Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	SEC Assistant Computer Operator
2. Waits to process the request	Prepares the requested documents and forwards to the Administrative Assistant II			
	2.1.1.*If plain copy, prints the documents	PHP 10.00 per page	5 minutes per document	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2.**If authenticated copy, prints and stamps the documents		10 minutes per document	Computer Operator
	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		10 minutes	Administrative Assistant II
	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			
	2.2.2.*For non-profit making agencies, do not issue a PAF	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Signs the letter and/or documents and forwards to the Administrative Assistant II		5 minutes	Assistant Director, CFRD
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter with attached documents 3.1.1.*If the requesting party is nearby SEC Head Office, personally transmits to the government agency 3.1.2.*If the requesting party is outside Metro Manila, transmits by courier/express	None	1 working day	Administrative Assistant II Director, CRMD
TOTAL		P10.00 per page	*1 working day and 25 minutes per agency per document **1 working day and 30 minutes per agency per document	

32. Licensing of Foreign Corporations through the Company Registration System (CRS)

This service details the procedure and documentary requirements for foreign companies/corporations applying for a license to transact business in the Philippines. The process is done through the Company Registration System at *crs.sec.gov.ph*, the online registration system of the SEC.

Office or Division:	Corporate and Partnership Registration	Division, Company Registration and Monitoring Department (CRMD)		
Classification:	Highly-technical			
Type of Transaction:	G2B – Government to Business			
Who may avail:	All natural and juridical persons and their re	epresentatives		
CHECKLIS	T OF REQUIREMENTS	WHERE TO SECURE		
For Foreign Branch and Rep	presentative Office			
Cover Sheet (1 original; 2 p	hotocopies)	CRS-generated		
 F-103 for stock bran F-104 for stock repr 	· · · · · · · · · · · · · · · · · · ·	CRS-generated or at SEC website at www.sec.gov,ph		
photocopies) *Authorizing the establishm the Philippines *Designating the Resident A legal processes may be ser and *Stipulating that in the abse its business in the Philippin	dent of Branch/Representative Office in Agent to whom summons and other wed in behalf of the foreign corporation; ence of such Agent or upon cessation of les, any summons or legal processes the same is made upon the corporation	Parent Company		
Authenticated copy of the A	ssociation with an English translation	Parent Company		

Financial Statements (FS)

1.1. *For those whose home country REQUIRES Audited FS (AFS), the applicant shall submit financial statements compliant with the following:

*For the immediately preceding year at the time of filing of application

*Audited by an independent Certified Public Accountant of the home country

*Authenticated before the Philippine Consulate/Embassy

*If the date of the AFS exceeds the one-year requirement, the applicant shall submit

*Authenticated AFS that are available as of date of filing of the application; and

*Authenticated Unaudited FS (AUFS) as of date not exceeding one (1) year immediately prior to the filing of the application signed by an officer of the foreign corporation

*For those whose home country does NOT REQUIRE AFS, the applicant shall submit financial statements:

*Authenticated Unaudited FS as of the date not exceeding one (1) year immediately prior to the filing of the application; and

*Authenticated Certification signed under oath by an officer of a responsible regulatory institution or by the applicant's legal counsel that the applicant is not required to prepare and submit AFS, with citation of the law for verification purposes

Compliance with Financial Ratios

a. Stock Branch Office

Ratio	Formula	Benchmarl Value	
Solvency	Total assets/total liabilities	1:1	
Liquidity	Current assets/current	1:1	
	liahilities		

Parent Company

Debt to Total liabilities/e	quity 3:1	
Equity		
b. Stock Representative Office/No	n-Stock Branch Office/Non-	
Stock Representative Office		
Ratio Formu	la Benchmark	
	Value	
Solvency Total assets/tota	ıl liabilities 1:1	
For stock branch/representative office,		Banks
Notarized proof of Inward Remittance s		
inward remittance or credit advances (1	1 original; 2 photocopies)	
If not stated in the Application Form,		
Affidavit of Undertaking to change corp	oorate name (1 original; 2	
photocopies)		
If Resident Agent is not the signatory in	• •	Resident Agent
Resident's Agent Acceptance of Appoin	ntment (1 original; 2	
photocopies)		
If applicable, Endorsement/Clearance for		
if applicable (1 original, 2 photocopies)		
-Investment company, Financing and I		
of proprietary or non-proprietary memb	ership (i.e. golf clubs), listed	
and public companies and foundation		
-For Capital Market Institutions (i.e. Exc	change, Broker, Dealer,	Markets and Securities Regulation Department
Investment House		
If applicable, Endorsement/Clearance for		1. Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial
agencies, if applicable (1 original, 2 pho	otocopies)	Intermediaries with Quasi-Banking Functions, Money Changer and
		Remittance Services
		2. Insurance Commission - Insurance/Mutual Benefit Association/ Health
		Maintenance Organization

If applicable, Endorsement/Clearance from locators (1 original, 2 photocopies) from	 Philippine Economic Zone Authority (PEZA); Subic Bay Metropolitan Authority (SBMA); Clark Development Corporation (CDC); and/or Cagayan Economic Zone Authority (CEZA)
For non-stock branch/representative office foundation 1. Notarized Certificate of Bank Deposit of the amount of not less than P1,000,000.00 2. Statement of Willingness to allow the Commission to conduct an audit	Banks
For Regional/Area Headquarters (RHQ)/ Regional Operating Headquarters (ROHQ)	
Cover Sheet (1 original; 2 photocopies)	CRS-generated
Signed & notarized Application Form (1 original; 2 photocopies)	CRS-generated or downloadable at http://www.sec.gov.ph/forms-and-fees/primary-registration/
Certification from the Philippine Consulate/Embassy or the Philippine Commercial Office or from the equivalent office of the Philippine DTI in the applicant's home country that said foreign firm is an entity engaged in international trade with affiliates, subsidiaries, or branch offices in the Asia Pacific Region and other foreign markets; in case the Certification is issued by the equivalent office of the DTI, the same shall be authenticated by the Philippine Consulate/Embassy	Philippine Consulate/Embassy or the Philippine Commercial Office or from the equivalent office of the Philippine DTI
Authenticated Certification from principal officer of the foreign entity to the effect that the said foreign entity has been authorized by its board of directors or governing body to establish its RHQ/ROHQ	Principal Officer
If not stated in the Application Form, Affidavit of Undertaking to change corporate name (1 original; 2 photocopies)	http://www.sec.gov.ph/forms-and-fees/primary-registration/
Endorsement	Board of Investments
If applicable, Endorsement/Clearance from other SEC Departments, if applicable (1 original, 2 photocopies)	

-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	Corporate Governance and Finance Department Markets and Securities Regulation Department
If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)	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
If applicable, Endorsement/Clearance from locators (1 original, 2 photocopies) from	 Philippine Economic Zone Authority (PEZA); Subic Bay Metropolitan Authority (SBMA); Clark Development Corporation (CDC); and/or Cagayan Economic Zone Authority (CEZA)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph	System sends verification confirmation to allow applicant to sign-in to the facilities therein	None	10 minutes (under normal circumstances, i.e. system is working)	System-generated
	1.1. *Email account created automatically expires within 90 calendar days if inactive		1 minute	
Verifies the created account through e-mail then logs-in his/her account	System approves/denies the proposed company name in accordance with Memorandum		10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable 2.1.1. *If approved, proceeds with the encoding of company information	Circular No. 13, series of 2019 2.1. System approves the proposed name/s 2.2. Approves/denies the appeal 2.3. System acknowledges submission of documents		30 minutes	Name Verification Officer
2.2. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up				
2.3. *If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents				
2.4. Encodes company information				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.5. Uploads and submits CRS-generated or non-CRS generated documents				
Waits for the evaluation of submitted documents	3. Evaluates uploaded documents 3.1.1.*If compliant, forwards a copy of the application with attached checklist of requirements to Financial Analysis and Audit Division (FAAD) and Corporate and Partnership Registration Division for review and further evaluation; or 3.1.2.*If non-compliant, returns back to the applicant for compliance	None	1 hour per application	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III
	3.2. Further evaluates the documents 3.2.1.*If compliant, returns the checklist and inputs "For Payment"; or 3.2.2.*If non-compliant returns back to the processor for		10 working days	Securities Financial Specialist SEC Accountant Assistant Director, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliance of the applicant			
Receives notification through email and CRS account	System issues compliance e-mail alert if the documents are incomplete or with deficiencies	None		
4.1. *If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements	4.1. System issues payment e-mail alert if the documents are complete and in order			
4.2. *If for payment, pays the filing fee online or on collection then uploads the documentary requirements				
4.3. *If online, pays through GCash or Landbank then uploads documentary requirements through CRS				
4.4. *If on collection, prints the Order of Payment				

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5.	Presents the Order of Payment 5.1. *If at SEC Head Office or Extension	Issues and prints out the Payment Assessment Form (PAF) and presents PAF to the assigned CRS processor		5 minutes	Frontline Service Assistant Data Analyst
	Office, presents the Order of Payment and ready to bring the documentary requirements	5.1. Signs the PAF5.2. Issues machine-validated Oncoll Payment Slip/s		1 minute	Assigned Processor
	5.2. *If at any SEC- accredited Landbank branches, presents the Order of Payment				
6.	Presents the PAF at the SEC Cashier and pays the filing fees	Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Stock Branch Office – 1% of the actual inward remittance of the corporation converted into Philippine currency but not less than PHP 3,000.00 b) Stock Representative Office – 1/10 of 1% of the actual inward remittance of the corporation converted into Philippine	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		currency but not less than P 2,000.00 c) Non-Stock Branch/Representative Office – PHP 3,000.00 d) Application of Multinational Corporations for Regional Operating Headquarters – 1% of the actual inward remittance but not less than 1% of peso equivalent of \$200,000.00 at the time of remittance e) Application of Multinational Corporations for Regional/Area Headquarters – PHP 5,000.00 f) Name reservation: P100.00		
		for each corporate name and trade name, if applicable;		
		g) Documentary Stamp – PHP 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		h) Legal Research Fee – 1% of the Filing Fee but not less than PHP 10.00		
 Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements; or *Personally uploads the proof of payment and documentary requirements in CRS 	7. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst
8. Gets a queuing number in CRMD and proceeds to the Receiving Section	8. Calls the number	None	1 minute	Data Analyst Frontline Service
8.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	 8.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 8.2. Stamps receives and affixes initials on the submitted documents and advises registrant to wait for 3 working 	None	5 minutes	Assistant Computer Operator Assistant Director, CFRD
	days for the release of the Certificate of Registration			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Waits for the release of the signed Certificate	9. Checks the uploaded proof of payment and documentary requirement 9.1. *If complete and compliant, tags the application in CRS as "For Receiving" 9.2. *If incomplete and/or noncompliant, return the application to the applicant through CRS	None	5 minutes	Assigned Processor Assistant Director, CPRD
	9.3. Tags the application in CRS as "Received"		5 minutes	Computer Operator
	9.4. Retrieves the hard copies of the application and forwards to the Data Analyst		5 minutes	Computer Operator
	9.5. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory		5 minutes	Data Analyst
	9.6. Reviews the application		10 minutes	Director/OIC, CRMD
	9.7. *Signs the Certificate; or			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	9.8. *Returns the application for compliance		5 minutes	Data Analyst
	9.9. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the CRMS Releasing Unit			
10. Gets a queuing number in CRMD and proceeds to the Releasing Counter	10. Calls the number	None	1 minute	Computer Operator
10.1. Presents original proof of payment to the CRMD Releasing Counter and claims the Certificate and URR	10.1. Releases Certificate and URR to the applicant	None	5 minutes	Computer Operator
TOTAL		a) Stock Branch Office – 1% of the actual inward remittance of the corporation converted into Philippine currency but not less than PHP 3,000.00 b) Stock Representative Office	10 days, 2 hours and 51 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		- 1/10 of 1% of the		
		actual inward		
		remittance of the		
		corporation converted		
		into Philippine		
		currency but not less		
		than PHP 2,000.00		
		c) Non-Stock		
		Branch/Representative Office – PHP 3,000.00		
		d) Application of Multinational		
		Corporations for		
		Regional Operating		
		Headquarters – 1% of		
		the actual inward		
		remittance but not less		
		than 1% of peso		
		equivalent of		
		\$200,000.00 at the		
		time of remittance		
		e) Application of		
		Multinational		
		Corporations for		
		Regional/Area		
		Headquarters – PHP		
		5,000.00		
		f) Name		
		reservation: PHP		
		100.00 for each		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporate name and trade name, if applicable; g) Documentary Stamp – PHP 30.00 Legal Research Fee – 1% of the Filing Fee but not less than PHP 10.00		

33. Merger / Consolidation

This service details the procedure on application for Merger / Consolidation.

If the merger is accompanied by application for increase of capital stock, comply also with the requirements for Increase of Capital Stock.

For consolidation, comply also with the requirements for registration of corporation.

Offic	e or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)				
Class	sification:	Highly Technical				
Type	of Transaction:	G2B – Government to Business				
Who	o may avail: Corporations duly registered at Securities and Exchange Commission					
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		er / Consolidation	To be provided by the Applicant. Refer to the provisions of the Revised			
			Corporation Code on Merger / Consolidation			
3.	3. Plan of Merger / Consolidation To be provided by the Applicant. Refer to the provisions of the Revised					

	Corporation Code on Merger / Consolidation
4. List of stockholders/members of record of the constituent corporations indicating their nationalities and respective subscribed and paid-up capital/contribution as of date of the meeting approving the merger/consolidation certified under oath by the Corporate Secretary	To be provided by the Applicant
5. Certification by the Corporate Secretary on the meeting of the Board of Directors and stockholders/Board of Trustees and members of the constituent corporations approving the merger/consolidation	To be provided by the Applicant
6. Audited financial statements of the constituent corporations as of a date not earlier than 120 days prior to the date of filing of the application in accordance with PFRS 3 (Accounting Standard on Business Combination)	To be provided by the Applicant
7. Long-form audit report of item no. 6 for absorbed corporation(s) (not required if the surviving company will not issue shares of stock or create additional paid-in capital)	To be provided by the Applicant
8. Certification under oath by President, Finance Officer or Treasurer of the constituent corporations stating that all creditors as of cut-off date were informed regarding the merger/consolidation	To be provided by the Applicant
9. Publisher's Affidavit on publication of the merger or consolidation, if one or more of the constituent corporation(s) is/are insolvent	Publisher of a newspaper of general circulation
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
Certified Secretary's list of stockholders/members of record of the surviving corporation after the merger	To be provided by the Applicant
Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of shares	To be provided by the Applicant

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 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
Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
Submits the requirements to the Counter Officer for pre-processing	Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Specialist			
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			
	2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
	2.4. Reviews the final report	None	19 working days	FAAD Specialist
	2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2			
	2.5. Records and forwards the application to CPRD	None	2 hours	FAAD Assistant Director
	2.6. Receives and assigns the application to CPRD Specialist	None	2 hours	Counter Officer
	2.7. Examines compliance with legal requirements	None	9 working days	CPRD Specialist
	2.7.1.If application is compliant, the specialist recommends approval for receiving of the application to the CPRD Assistant Director			
	2.7.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1 then skip to Step 2.7			
	2.8. Reviews the recommendation	None	10 working days	CPRD Assistant Director

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		2.8.1.If application is compliant, orders issuance of Payment Assessment Form (PA 2.8.2.If application is for compliance, returns the application to the CPR Specialist. Go to Step 2.7.2	e D		
3.	Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip and forwards it to the assigned CPRI specialist	None D	2 hours	Counter Officer
4.	Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	CPRD Specialist
5.	Pays the filing fees	5. Receives and acknowledges payment	1. Merger* 1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than PHP 3,000	2 hours	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		or 1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not less than P] PHP 3,000.00		
		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		
		* PLUS		

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		
6. Secures a number through the queuing system (Receiving)	Calls the number through the system and assists the client	None	2 hours	Receiving Officer
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Reviews the certificate	None	3 working days	CPRD Assistant Director
	7.4. Reviews the certificate	None	3 working days	FAAD Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.5. Signs and approves the application	None	6 working days	CRMD Director
	7.6. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Presents the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
Receives the duly approved application	Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Merger*	1. 20 working days from Step 1 to Step	
		1.1 Merger Only – 1/5 of	2.3	
		1% of the	2. 20 working days	
		equity of the	from Step 2.4 to Step	
		absorbed	2.6	
		corporation/s	2 00 working days	
		but not less than PHP	3. 20 working days from Step 2.6 to Step	
		3,000	6	
		or	4. 20 working days from step 7 to Step	
		1.2 Merger	10	
		with Increase -		
		filing fee for		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		increase in capital stock or filing fee for the Merger whichever is higher but not less than PHP 3,000.00 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		
		* PLUS		
		LRF – 1% of the computed amount in 1.1 1.2, or 2, whichever is applicable, but		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		not less than PHP 10.00 and Documentary Stamp tax of PHP 30.00		

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

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

Office or Division:	Compliance Monitoring Division	(CMD)-Company Registration and Monitoring Department (CRMD)		
Classification:	Simple	Simple		
Type of Transaction:	G2C – Government to Citizen, G2B	3-Government to Business		
Who may avail:	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			
CHECKLIST O	F REQUIREMENTS	WHERE TO SECURE		
Written request for monitoring	ng (1 original copy)	Client		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
Submit request for monitoring.	1.			
2.	2. Assign the request for monitoring.	None	5 minutes	Assistant Director/Officer-in- Charge
3.	3. Determine or verify that there is more than one set of GIS filed with the Commission by two or more different groups.	None	30 minutes	Monitor/Analyst
4.	3.1. Note: Monitoring will be deferred.4. Assigns the case.	None	5 minutes	Assistant Director/Officer-in- Charge, CMD-CRMD
5.	5. Review the filings and prepare Notice for a Clarificatory Conference addressed to the different groups.	None	30 minutes	Specialist/Counsel
6.	6. Review the Notice for a Clarificatory Conference.6.1. Revise the Notice, if there are	None	15 minutes	Assistant Director/Officer-in- Charge, CMD-CRMD
7.	suggested comments/revisions. 7. Sign the Notice for a Clarificatory Conference.	None None	10 minutes 5 minutes	Specialist/Counsel Director-CRMD
8.	8. Mail the Notice for Clarificatory Conference.	None	10 minutes	Support Staff
9. Representative from the different group appears on the scheduled conference.	9.			
10.	Conduct the Clarificatory Conference and determine that there is an	None	2 hours	Specialist/Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	existence of an intra-corporate issue.			
11.	 11. Prepare the draft Order recommending that the GIS in question be marked as disputed. 11.1. Note: Monitoring shall continue to be deferred until the dispute is resolved by appropriate courts. 	None	1 hour	Specialist/Counsel
12.	12. Review the draft Order.	None	30 minutes	Assistant Director/Officer-in- Charge, CMD-CRMD
	12.1. Revise the draft Order, if there are suggested comments/revisions.	None	15 minutes	Specialist/Counsel
13.	13. Review the draft Order.13.1. Revise the draft Order, if there are suggested comments/revisions.	None None	1 hour	Director-CRMD
14.	14. Signs the Order.	None	5 minutes	Director-CRMD
15.	15. Mail and transmits the Order to the parties, Corporate Filing and Records Division and Electronic Records Management Division. The same shall also me entered in the Certification Issuance System-Unified Reference Database.	None	10 minutes	Support Staff
	Note: Monitoring will be deterred.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
TOTAL:			Step 1 to Step 8=1 hour, 50 minutes Step 10 to Step 15= 5 hours	

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

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

Office or Division:	Corporate and Partnership Registration Division, Company Registration and Monitoring Department (CRMD)			
Classification:	Highly Technical, governs by the 2016 SEC F	Highly Technical, governs by the 2016 SEC Rules of Procedure		
Type of Transaction:	G2C – Government to Citizen			
Who may avail:	All natural and juridical persons and their rep	resentatives		
CHECKL	IST OF REQUIREMENTS	WHERE TO SECURE		
Submit 1 original and 2 ph	otocopies; in A4 size bond paper			
Verified Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that require Ownership Registration as Paid-Up Capital		To be provided by the -petitioner or avail of the services from the law offices.		
*Essential contents of the verified petition shall be in accordance with the 2016 SEC Rules of Procedure.				
Additional Requirements:	:	To be provided by the -petitioner or avail of the services from the law offices.		

1. Affidavits, documents and other evidence supporting the Petition (1 original copy, 3 photocopies)

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Gets a queuing number from the CRMD queuing system and proceed to counter 5 for presentment of verified petition and its supporting documents,	Receives the verified petition for revival of corporate existence and the attached supporting documents and advise the party to come back after three (3) working days for the result of pre-processing	None	5 minutes	SEC Counter Officer, CPRD
	if any.	 Counter Officer forwards the petition to the Staff of the Office of the Director in-charge with the recording and assignment of cases. 		5 minutes	SEC Counter Officer, CPRD
		CRMD-OD Staff records the case to the case management system (excel file) and assigns the same to the CRMD lawyers.		5 minutes	SEC Monitoring Specialist I, Office of the Director
		Assigned lawyer assess the completeness of the verified petition and the attached supporting documents	None	3 working days	SEC Securities Counsel
		1.3.1.If incomplete, prepares the checklist of requirements and return to the applicant-			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	representative			
	1.3.2.If complete, instruct the CRMD-OD staff to prepare the Payment Assessment Form (PAF)		5 minutes	SEC Monitoring Specialist I, Office of the Director
Receives the result of the pre-processing of the period legislation The	Return to the applicant-representative either:		5 minutes	SEC Counter Officer, CPRD
the assigned lawyer to the submitted petition.	2.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents			SEC Monitoring Specialist I, Office of the Director
	2.2. Payment Assessment Form (PAF) and instruct the applicant-representative to proceed to SEC Cashier or o the nearest Land Bank of the Philippine (LBP) Branch.			
3. 3. Present PAF at SEC Cashier or to the nearest LBP Branch	3. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	Petition Fee – P3,000 (*+**)	5 minutes	SEC Cashier, Financial Management Department
		P30.00 – Legal Research Fee (LRF)		
		P30.00 –		

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			Documentary Stamp Tax		
4.	Gets a queuing number from the CRMD queuing system and proceed to receiving section for presentment of OR and the pre-processed verified petition and its supporting documents.	 4. Receives the OR, verified petrits supporting documents and the party to come back after 2 working days. 4.1. Forward the verified Petitits attachments with proof payment of the filing fees CRMD-OD Staff. 	advise 5 ion and f of	5 minutes	SEC Receiving Officer, CFRD
		4.2. Dockets the Case		5 minutes	SEC Monitoring Specialist
		4.3. Assign the case to the ha	ndling	5 minutes	SEC Monitoring Specialist
5.	Receives an update on the requested service.	5. Assigned lawyer drafts the Ord the submitted petition for revie FAAD then the CRMD Directo	w of the	25 working days	SEC Securities Counsel
		5.1. FAAD Assistant Director the draft Order	reviews	5 working days	SEC Assistant Director, FAAD
		5.2. 6.2 CRMD Director review draft Order.	ws the		SEC CRMD Director
		5.2.1.If with correction/s a suggestions on the c			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Order, return the case record to the handling lawyer			
	5.2.2. If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the CRMD-OD staff.			
	5.3. CRMD-OD Staff sorts the signed Order and transmittal letter and forward the case documents to the CFRD Records Officer for inclusion and uploading to the corporate records of the company.		5 minutes	SEC Monitoring Specialist
6. Gets a queuing number from the CRMD and proceed to counter 5.	6. Calls the number	None		SEC Counter Officer, CPRD
6.1. Presents original proof of payment to the CRMD-OD Staff and claims	6.1. Releases the signed Order and/or Certificate of Revival to the authorized applicant-representative	None	5 minutes	SEC Monitoring Specialist I, Office of the Director
the Order/Decision on the submitted Petition.	6.1.1.*If unclaimed, mails signed Order and Indorsement letter on the principal office address of the subject			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	corporation.			
TOTAL		a.) Petition Fee, P3,000.00 (*+**)	33 working days and 55 minutes* per application	
		b) Legal Research Fee – P30.00	*could be extended subject to issuance of notice to the Petitioner	
		a.) Documentary Stamp Tax – P30.00	Re: Reason for the Extension	

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

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

Office or Division:	Corporate and Partnership Registration Division (CPRD),Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical		
Type of Transaction:	G2B – Government to Business		
Who may avail:	All registered domestic corporations through their Authorized Representatives		
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE	
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS)			
Verified Petition for Correction (4 original copies)		To be provided by the Petitioner.	

- 2. Certification Against Forum Shopping (4 original copies)
- 3. Notarized Secretary's Certificate stating therein that the filing of the petition is approved by the majority of the Board of Directors in a meeting where a valid quorum was present, the date and place of the meeting, the typographical error/s and the correction to be made, and designation of the authorized representative to file the Petition for Correction (4 original copies)
- 4. Compliance Monitoring Division (CMD) Clearance (4 photocopies)

Additional Requirements:

1. Affidavits, documents and other evidence supporting the Petition (1 original copy, 3 photocopies)

To be provided by the Petitioner.

	CLIENT STEPS	AGENC	ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Get a queuing number from the CRMD Queuing System, proceed to Counter 5 and present the verified petition for Correction with necessary attachments and supporting documents.	for Correction attachments documents apparty to retu	verified petition n with necessary and supporting and advise the rn after 3 working result of pre-	None	5 minutes	SEC Counter Officer, Corporate Partnership Registration Division (CPRD)
2.		attachments	verified petition n with necessary and supporting o CRMD-Office of	None	5 minutes	SEC Counter Officer, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Director (OD) Staff.			
3.	Record the case to the case management system (excel file) and assign the Petition to CRMD lawyers.	None	5 minutes	CRMD-OD Staff
4.	 4. Assess the allegation of errors in the petition and the completeness of the submitted requirements. 4.1. Peruse corporate records of the Petitioner in the SEC electronic database. 4.2. Prepare Checklist indicating compliance with the requirements. 	None	3 hours	Securities Counsel I/Securities Counsel II/Chief Counsel
5.	 5. Forward the same to CRMD-OD Staff for issuance of Payment Assessment Form (PAF). 5.1. Note: If the submitted documents are incomplete or not compliant to the requirements, the copies of the Petition with attachments together with the Checklist of 	None	5 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	deficiencies shall be returned to the Petitioner on the assigned day, for compliance.			
6.	6. Issue the PAF.	None	5 minutes	CRMD-OD Staff
7. Return on the assigned day and receive the result of the pre-processing of the assignation lawyer to the submitted petition.	7. Return to the Petitioner. either: 7.1. IF REQUIREMENTS ARE COMPLETE: Payment Assessment Form (PAF) and the 4 sets of the Petition with attached requirements. 7.2. IF REQUIREMENTS ARE NOT COMPLETE: Checklist of Requirements, if incomplete or with deficiency (ies) together with the submitted petition and its supporting documents. 7.3. Note: Proceed to Step 1 to Step 6	None	15 minutes	CRMD-OD Staff
8. Pay the Filing Fees.	8. Receive the Filing Fees.	Filing Fees:	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P 3,000 Petition Fee, *Documentary Stamp Taxes - P30.00 **Legal Research Fee- 1% of the Filing Fee (P30.00)		
9. Submit the verified Petition and its attachments with proof of payment of filing fees to the CRMD Receiving Section.	Receive the verified Petition and its attachments with proof of payment of the filing fees.	None	5 minutes	CRMD Receiving Officer
10.	10. Forward the verified Petition and its attachments with proof of payment of the filing fees to CRMD-OD Staff.	None	5 minutes	CRMD Receiving Officer
11.	11. Docket the case.	None	5 minutes	CRMD-OD Staff
12.	12. Assign the case to a handling lawyer.	None	5 minutes	CRMD-OD Staff
13.	13. Prepare draft of the Order granting or denying the Petition for Correction and Indorsement Letter.	None	25 days from receipt of the Petition for Correction	Securities Counsel I/Securities Counsel II/Chief Counsel
14.	Review the draft of Order granting or denying the Petition for Correction and	None	5 days	CRMD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Indorsement Letter. 14.1. If there are corrections, return to the handling lawyer for revision.	None	5 minutes	CRMD Director
	14.2. Revise the Order in accordance to CRMD Director's comments/suggestions.	None	10 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
15.	15. Sign the Order and Indorsement Letter.	None	5 minutes	CRMD Director
16. Service through mail sent to the declared Principal Office address in the Petition for Correction	Mail signed Order and Indorsement letter granting or denying the Petition For Correction	None	10 minutes	CRMD-OD Staff
17.	17. If no Motion for Reconsideration is filed, draft an Order of Finality after 15 days from receipt of the parties of the Order resolving the Petition.	None	15 minutes	CRMD-OD Staff
	17.1. Sign the Order of Finality	None	5 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	17.2. Enter the Order of Finality in the Entries of Judgements.	None	5 minutes	CRMD-OD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Filing Fees: P 3,000 Petition Fee, *Documentary Stamp Taxes - P30.00 **Legal Research Fee- 1% of the Filing Fee (P30.00)	30 days, 5 hours	

37. Petition for Revival of Corporate Existence

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

Office or Division:	Corporate and Partnership Registration Division, Company Registration and Monitoring Department (CRMD)				
Classification:	Highly Technical, governs by the 2016 SEC Rules of Procedure				
Type of Transaction:	G2C – Government to Citizen				
Who may avail:	All natural and juridical persons and their representatives				
CHECKL	IST OF REQUIREMENTS	WHERE TO SECURE			
Submit 1 original and 2 ph	Submit 1 original and 2 photocopies; in A4 size bond paper				
Verified Petition for Revival of Corporate Existence		To be provided by the applicant or avail of the services from the law offices.			

*Essential contents of the verified petition for revival of corporate existence are discussed in the SEC Memorandum Circular No. 23, series of 2019 which can be access through the following link: http://www.sec.gov.ph/wp-acmtont/unloade/2020/04/2040MCNe222.pdf	
 content/uploads/2020/01/2019MCNo23n.pdf Photocopy of Petitioner's Certificate of Incorporation and Articles of Incorporation 	From the records of the company or secure copy from the www.secexpress.ph , a system to secure SEC Documents.
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	From the records of the company or secure copy (ies) from the www.secexpress.ph , a system to secure SEC Documents.
 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 	To be provided by the applicant.
Petitioner's duly accomplished General Information Sheet ("GIS") as of the date of expiration of its corporate term, or an equivalent document, such as, but not limited to, the Secretary's Certificate indicating the list of stockholders and officers with the corresponding stockholdings	To be provided by the applicant. Format of the General Information Sheet is downloadable at sec website thru the following link: http://www.sec.gov.ph/reportorial-requirements/corporations-with-primary-licenses-2/
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	To be provided by the applicant
"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	To be provided by the applicant

Photocopy of the supporting evidence (e.g. Deed of Sale, with the Certificate Authorizing Registration, Deed of Assignment, Death Certificate of a stockholder/member) referred to in the Reconciliation of the changes in the composition of the stockholders or members	To be provided by the applicant
Photocopy of Petitioner's Audited Financial Statements as of the date of expiration of its corporate term, and for the year immediately preceding, as audited by an Independent Certified Public Accountant	From the records of the company or secure copy (ies) from the www.secexpress.ph , a system to secure SEC Documents.
Photocopy of Petitioner's Audited Financial Statements as of a date not exceeding one hundred twenty (120) days prior to the date of filing of the Petition for Revival, and for the year immediately preceding, as audited by an Independent Certified Public Accountant	2. From the records of the company or secure copy (ies) from the www.secexpress.ph , a system to secure SEC Documents.
Photocopy of the Official Receipt(s) for the Payment of the Petition Fee and Filing Fee	3. To be provided by the applicant upon payment of the Petition Fee and Filing Fee pursuant to SEC Memorandum Circular No. 3, series of 2017 which may be access thru the following link: http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
A favorable recommendation of the appropriate government	4. Bangko Sentral ng Pilipinas (BSP)
agency in the case of banks, banking and quasi-banking	5. Insurance Commission (IC)
institutions, preneed, insurance, and trust companies, NSSLAs,	(.0)
pawnshops, corporations engaged in money service business, and other financial intermediaries	
"If" petitioner's corporate name has already been validly reused,	6. To be provided by the applicant.
and is currently being used, by another corporation duly	
registered with the Commission, Proof of Reservation of	
Petitioner's Proposed New Corporate Name.	
"If" petitioner is an expired corporation which already availed of	7. To be provided by the applicant
re-registration, in accordance with SEC Memorandum Circular No.	
13, series of 2019, or other memorandum circulars issued by the	
Commission pertaining to re-registration, Certification, under oath	

issued by the Corporate Secretary of the re-registered corporation stating that: 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" the re-registered corporation has given consent to the Petitioner's to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival. Upon filing of Petition for Revival of Corporate Existence from the Publisher of a newspaper of general circulation Commission: Within fifteen (15) days from filing, Petitioner or its duly representative, shall publish in a newspaper of general circulation its Petition for Revival, stamped "Received" by the Commission, with the corresponding docket number: Within fifteen (15) days from filing, Petitioner or its duly representative, shall file with the Commission the following pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation: Affidavit of the Newspaper Editor-in-Chief/Managing Editor/ Content Editor attesting to

and

the fact of publication of the Petition for Revival;

ii.) Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Gets a queuing number from the CRMD queuing system and proceed to counter 5 for presentment of verified petition for revival of corporate existence with supporting documents	Receives the verified petition for revival of corporate existence and the attached supporting documents and advise the party to come back after three (3) working days for the result of pre-processing		5 minutes	SEC Counter Officer, CPRD
		1.1. Counter Officer forwards the petition to the Staff of the Office of the Director in-charge with the recording and assignment of cases.		5 minutes	SEC Counter Officer, CPRD
		1.2. CRMD-OD Staff records the case to the case management system (excel file) and assigns the same to the CRMD		5 minutes	SEC Monitoring Specialist I, Office of the Director
		lawyers.	None	3 working days	SEC Securities Counsel
		1.3. Assigned lawyer assess the completeness of the verified petition for revival			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of corporate existence and the attached supporting documents			
	1.3.1.If incomplete, prepares the checklist of requirements and return to the applicant- representative 1.3.2.If complete, instruct		5 minutes	SEC Monitoring Specialist I, Office of the Director
	the CRMD-OD staff to prepare the Payment Assessment Form (PAF)			
Receives the result of the pre-processing of the assigned lawyer to the submitted petition.	Return to the applicant-representative either: Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents Return to the applicant-representative either: 2.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents 2.2. Payment Assessment	P3,060.00, for Petition Fees Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the	5 minutes	SEC Counter Officer, CPRD SEC Monitoring Specialist I, Office of the Director
	Form (PAF) and instruct the applicant- representative to proceed to SEC Cashier or o the nearest Land Bank of the	company (for stock corporations) pursuant to SEC Memorandum		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Philippine (LBP) Branch.	Cicrular No. 3, series of 2017		
Present PAF at SEC Cashier or to the nearest LBP Branch	Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	P3,060.00, for Petition Fees Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations) pursuant to SEC Memorandum Cicrular No. 3, series of 2017	5 minutes	SEC Cashier, Financial Management Department
 4. Gets a queuing number from the CRMD queuing system and proceed to receiving section for presentment of OR and the pre-processed verified petition and its supporting documents. 4.1. Receives one copy of the docketed case document and its 	 4. Receives the OR, verified petition and its supporting documents and advise the party to proceed to counter 5 areas and wait for the company name to be called 4.1. Dockets the verified petition and return to the applicant representative one (1) copy and its 	None	5 minutes 5 minutes	SEC Receiving Officer, CFRD SEC Monitoring Specialist I, Office of the Director

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	supporting documents.	supporting documents for publication in the newspaper of general circulation			
	5. Gets a queuing number from the CRMD and proceed to counter 5 for submission of pieces of evidence of the publication of the Verified Petition for Revival in a	5. Receives the presented pieces of evidences of the publication of the verified petition and hand over to the assigned lawyer to the case	None	5 minutes	SEC Counter Officer, CPRD SE Monitoring Specialist I, Office of the Director
	newspaper of general circulation: 5.1. Affidavit of the Newspaper Editor-in-Chief/Managing Editor/Content Editor attesting to the fact of publication of the Petition for Revival; and 5.2. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments	5.1. Assigned lawyer assess the submitted pieces of evidences of the publication and advise the party to come back after 20 working days for the resolution of the submitted petition.	None	10 minutes	SEC Securities Counsel
-	6. Receives an update on the	6. Assigned lawyer drafts the	None	25 working days	SEC Securities Counsel
	requested service.	Order on the submitted petition			

AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
for revival of corporate existence for review of the CRMD Director.		E working days	
6.1. CRMD Director reviews the draft Order.		5 Working days	
6.1.1.If with correction/s and/or suggestions on the draft Order, return			
handling lawyer			
draft Order and transmittal letter in three (3) sets and return the case record to the CRMD-OD staff.			
6.2. CRMD-OD Staff sorts the signed Order and transmittal letter and forward the case			
documents to the CFRD Records Officer for inclusion and uploading to			
	for revival of corporate existence for review of the CRMD Director. 6.1. CRMD Director reviews the draft Order. 6.1.1. If with correction/s and/or suggestions on the draft Order, return the case record to the handling lawyer 6.1.2. If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the CRMD-OD staff. 6.2. CRMD-OD Staff sorts the signed Order and transmittal letter and forward the case documents to the CFRD Records Officer for	for revival of corporate existence for review of the CRMD Director. 6.1. CRMD Director reviews the draft Order. 6.1.1.If with correction/s and/or suggestions on the draft Order, return the case record to the handling lawyer 6.1.2.If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the CRMD-OD staff. 6.2. CRMD-OD Staff sorts the signed Order and transmittal letter and forward the case documents to the CFRD Records Officer for inclusion and uploading to	for revival of corporate existence for review of the CRMD Director. 6.1. CRMD Director reviews the draft Order. 6.1.1.If with correction/s and/or suggestions on the draft Order, return the case record to the handling lawyer 6.1.2.If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the CRMD-OD staff. 6.2. CRMD-OD Staff sorts the signed Order and transmittal letter and forward the case documents to the CFRD Records Officer for inclusion and uploading to

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Gets a queuing number from the CRMD and proceed to	7. Calls the number	None		SEC Counter Officer, CPRD
7.1. Presents original proof of payment to the CRMD-OD Staff and claims the signed Order and/or Certificate of Revival	7.1. Releases the signed Order and/or Certificate of Revival to the authorized applicant-representative 7.1.1.*If unclaimed, mails signed Order and/or Certificate of Revival to the principal office address of the corporation	None	5 minutes	SEC Monitoring Specialist I, Office of the Director
TOTAL	Corporation	a.) Petition Fee, P3,060.00 b) Filing Fee for revival of corporate existence Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed	working days and one (1) hour* per application *could be extended subject to issuance of notice to the Petitioner Re: Reason for the Extension	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		capital stock, whichever is higher, but not less than PHP 2,000.00 plus % Legal Research Fee (LRF) but not less than PHP 20.00		
		ocumentary Stamp Tax –PHP30.00		

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

Office or Division:	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical		
Type of Transaction:	G2C – Government to Citizen, G2B-Government to Business		
Who may avail:	Who may avail: General transacting public and business entities for Corporations whose certificates of registration were revoked suspended by the Commission for failure to comply with the reportorial requirements and whose corporate term not yet expired.		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
•Verified petition to set aside the Order of Revocation or Suspension ⁱ which shall include the following certification (1 original copy): The company through its authorized representative hereby certifies that the latest financial statements that are		Client records	

submitted with this Petition are accurate, compliant with applicable financial reporting framework and are supported by sufficient and valid source documents and schedules. This sworn certification extends to all the beginning balances of the accounts from previous years during which the company failed to submit audited financial statements. In relation to this, attached in the Petition is a sworn certification from the company's extended auditor;

• Directors' or Trustees' Certificate (1 original copy);

- Latest due General Information Sheet (1 photocopy);
- Amended General Information Sheet, if any (1 photocopy);
- Latest due Financial Statements (1 photocopy);
- Amended Financial Statements, if any (1 photocopy);
- •Copy of Certificate of Incorporation and latest Certificate of Filing of Amended Articles or By-Laws (if any) together with latest Articles of Incorporation and By-Laws (1 photocopy);
- •Secretary's Certificate of No Intra-corporate Controversy including third party whether administrative or criminal cases (1 original copy)
- •Sworn Certification by the External Auditorii (1 original)
- •Proofs of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of filing of the petition, any of the following but not limited to:
 - 1. Audited Financial Statements (1 photocopy);
 - 2. Income Tax Returns (1 photocopy);
 - 3. Mayor's or Business Permits (1 photocopy);
 - 4. Contracts (1 photocopy);
 - 5. Receipts showing payment of Real Estate Tax (1 photocopy);
 - 6. Certification/Recognitions/Annual Convention; or Any Similar/related documents (1 photocopy)

- Client records
- Client records
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- Client records

Latest Mayor's/Business Permit (1 photocopy);	Client records
•BIR Certificate of Registration (1 photocopy); and	Client records
Certification from Corporate Secretary certifying that its	Client records
latest Financial Statement and Income Tax Return were	
received by SEC and BIR respectivelyiii (1 original copy)	
[This is subject	
Additional requirements for foreign corporations:	
SEC License and Application (1 photocopy);	
•Copy of latest Certificate of Securities Deposit, if any (1	Client records
photocopy);	Client records
If with Foreign Direct Cost, Special Audit Purpose Income	Client records
Statement/Special Audited Financial Statement (1	
photocopy);	Client records
• For Branch Offices of Foreign Airline Companies, Modified	
Formula Computation (1 photocopy);	Client records
• For Regional Operating Headquarters (ROHQ) and Regional	
Area Headquarters (RHQ), Proof of Inward Remittance (1	
photocopy)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Get a number and submits the documentary requirements.	Receive the documentary requirements submitted by the client.	None	2 minutes	Queuing System/Officer of the Day-CMD (OD-CMD)
Wait to process the request. 2.1. (Pre-processing stage)	Check the completeness of the requirements.	None	5 minutes	Officer of the Day-CMD (OD-CMD)
Receive the documents together with the	3. If the documents are NOT COMPLETE, the same are returned together with the	None	2 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Request Form with Checklist of	Checklist of Requirements.			
Requirements. 3.1. Receive the Acknowledgement Receipt indicating the date of return.	3.1. If the documents are COMPLETE, the OD-CMD accepts the request and issues an Acknowledgement Receipt indicating the date of return, within 6 working days.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
4.	Assign the documents to a particular Monitor/Analyst.	None	2 minutes	Support Staff, CMD- CRMD
5.	5. Steps for Monitoring of Corporations will be followed, to wit:			
	5.1. Print system generated <i>Document Index List (DIL)</i> .	None	5 minutes	Monitor/Analyst
	5.2. Determine compliance, deficiencies and violations and prepares Monitoring Sheet (MS).	For domestic corporations: 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	60 minutes on average per corporation	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); Office Order No. 298, Series of 2010;		
		For foreign corporations: Memorandum Circular No. 15, series of 2006 (MC15-2006); Memorandum Circular No. 8- 2009 (MC 8- 2009);		
		Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC).		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.	None	2 minutes	Monitor/Analyst
6.	6. Check the findings of the Monitor/Analyst.	None	45 minutes on average per corporation	Reviewer
	6.1. Return the Monitoring Sheet, Request Form and submitted documents to the Monitor/Analyst.		2 minutes	Reviewer
7. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	2 minutes	Officer of the Day (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Hear the presentation of the Monitor/Analyst.	8. Present the findings to the applicant.	None	15 minutes	Monitor/Analyst
8.1. Sign the Monitoring Sheet and receives the Payment Assessment Form (PAF) for the payment of filing	8.1. IF THE REQUIREMENTS FOR FILING A PETITION ARE COMPLETE, prepare and issue the Payment Assessment Form (PAF) for the payment of penalties and filing fees.	Memorandum Circular No. 3, Series of 2017;	5 minutes	Monitor/Analyst
fees.]	8.2. If the monitoring assessment is TENTATIVE and cannot proceed	None	2 minutes	Monitor/Analyst
8.2. If agreeable to the findings presented sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.	until applicant complies with the findings or if upon review, the documents ARE NOT COMPLETE OR THERE ARE OTHER DOCUMENTS TO BE SUBMITTED, the applicant shall be directed to comply with the requirements. 8.3. NOTE: Further compliance may be required by the Monitor/Analyst prior			
8.3. Submit the required	to the issuance of the PAF whenever there are clarifications			
documents as advised in the	that comes out by reason of compliance/s not previously			
Monitoring Sheet	submitted, provided that such			
and Checklist of Requirements of	clarifications was cleared from the Assistant Director/Officer-in-Charge			
Petition.	and/or CRMD Director. Also, with			
	the approval of the CMD's Assistant			
8.4. Note: For 8.1 a and	Director or CRMD Director, a			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8.1 b, should there be a disagreement, action on the monitoring sheet and/or other related application/s shall	clarificatory conference with the parties may be called). 8.4. Receive and forward the required documents to the Monitor/Analyst. 8.5. *Upon submission of required	None	2 minutes	Support Staff, CMD-
be held in abeyance unless and until the monitoring issues are resolved.	documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 5.1 to Step 8.			CRMD
 9. Pay the assessed fines/filing fee. 9.1. Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed. (The COP shall be signed and 	9.		5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
released only upon full payment of the fines.)				
10. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt together with	10. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents, from the applicant.	NONE	2 minutes	Officer of the Day-CMD (OD-CMD)
the required documents before the Officer of the Day of the CMD.	10.1. Forward the validated Payment Assessment Form (PAF) and/or Official Receipt and other required documents to the Assistant Director/Officer-in-Charge of the CMD-CRMD, for review and for signature of the Confirmation of Payment.	NONE	2 minutes	Officer of the Day-CMD (OD-CMD)
11.	11. Review and sign the COP/MS.	NONE	10 minutes	Assistant Director/Officer- in-Charge, CMD-CRMD
	11.1. Forward the validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents and the signed COP to the Monitor/Analyst for case docketing.	NONE	2 minutes	Assistant Director/Officer- in-Charge, CMD-CRMD
12.	 Record the case, assign case/docket number and forward the case file to the handling Monitor/Analyst for drafting of Order. 	NONE	5 minutes	Monitor/Analyst
13.	13. Draft the Order.	NONE	45 minutes per	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			application	
	13.1. Forward the draft of the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.	NONE	2 minutes	Monitor/Analyst
14.	Review the draft Order and attached documentary requirements.	NONE	5 days per application	Assistant Director/Officer- in-Charge of CMD-CRMD
	14.1.Clear the draft Order and forwards the draft to the Director of CRMD, for review.	NONE	2 minutes	Assistant Director/Officer- in-Charge of CMD-CRMD
	14.2. In case, there are comments for revisions, the draft Order shall be returned to the Monitor/Analyst.	NONE	2 minutes	Assistant Director/Officer- in-Charge of CMD-CRMD
15.	Review the draft Order and attached documentary requirements.	NONE	20 minutes per application	Director of CRMD
	16.1. Clear the draft Order and directs the concerned Monitor/Analyst to draft a Memorandum addressed to the Commission En Banc.	NONE	2 minutes	Director of CRMD
17.	17. Finalize the draft Order and drafts Memorandum addressed to En Banc.	NONE	15 minutes per application	Monitor/Analyst
	17.1.Forward the draft Memorandum to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.	NONE	2 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
18.	18. Review the draft Memorandum.	NONE	15 minutes per application	Assistant Director/Officer- in-Charge of CMD-CRMD
	18.1. Clear the draft Memorandum and forwards the draft to the Director of CRMD, for review.	NONE	2 minutes	Assistant Director/Officer- in-Charge of CMD-CRMD
	18.2.In case, there are revisions are needed, the Memorandum shall be returned to the Monitor/Analyst for revision.	NONE	5 minutes if without revisions, 15 minutes if with revisions	Assistant Director/Officer- in-Charge of CMD-CRMD
19.	19. Review the draft Memorandum.	NONE	30 minutes per application	Director of CRMD
	19.1. Approve the draft and direct the Monitor/Analyst to finalize it.	NONE	2 minutes	Director of CRMD
	19.2. In case, there are revisions are needed, the Memorandum shall be returned to the Monitor/Analyst for revision.	NONE	2 minutes	Director of CRMD
20.	20. Finalize the draft Order and forward the same to the Office of the Director, for agenda in the Commission En Banc meeting.	NONE	5 minutes if without revisions, 15 minutes if with revisions	Monitor/Analyst, Office of the Director-CRMD
21.	21. Present the Memorandum in the Commission en banc meeting.	NONE	7 days	Director of CRMD
22.	22. If approved, the Monitor/Analyst shall request the Office of the Commission Secretary for a copy of the SEC Resolution approving the Petition.	NONE	5 days	Monitor/Analyst Commission Secretary

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	22.1.Once received, the copy of the Resolution shall be attached to the Order.			
23.	23. Forward the Order with a copy of the Resolution to the Commissioners and Chairperson, for signature.	NONE	5 minutes	Monitor/Analyst
24.	24. Sign the Order and forward the signed Order with a copy of Resolution to CMD-CRMD.	NONE	7 days	Commissioners Chairperson
25.	25. Receives the Order and prepare the transmittal letter	NONE	3 minutes	(Monitor/Analyst)
	25.1. Forward the transmittal letter together with the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD	NONE	2 minutes	(Monitor/Analyst)
26.	26. Review the transmittal letter	NONE	3 minutes	Assistant Director/Officer- in-Charge of CMD-CRMD
	26.1. Clear the transmittal letter and forward to the Director of CRMD, for review and signature.	NONE	2 minutes	Assistant Director/Officer- in-Charge of CMD-CRMD
	26.2. In case, there are revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.	NONE	2 minutes	Assistant Director/Officer- in-Charge of CMD-CRMD
27.	27. Review and sign the transmittal letter27.1. In case, there are revisions are	NONE	3 minutes	Director of CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.	NONE	2 minutes	Director of CRMD
28. Receives the transmittal letter, Order, and Confirmation of Payment of Fines	28. Release the Copy of transmittal letter, Order, and Confirmation of Payment of Fines	NONE	1 minute	Monitor/Analyst
TOTAL:			30 days, 393 minutes	

39. Property Dividend Declaration
This service details the procedure on application for approval of Property Dividend Declaration

Office or Division:	Financial Analysis and Audit Division (FA	AD), Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical			
Type of Transaction:	G2B – Government to Business			
Who may avail:	Corporations duly registered at Securities and	d Exchange Commission		
CHECK	CLIST 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 ur	nder oath by the Corporate Secretary on	To be provided by the Company		
the board of directors'	resolution declaring the property			
dividend				
3. Audited Finance	cial Statements as of the last fiscal year	Company's record		
stamped received by S	EC and BIR			
4. List of stockho	lders with their respective nationalities,	To be provided by the Company		
	p capital stock as of the date of meeting			
	ion of property dividend together with the			
	dividend certified under oath by the			
Corporate Secretary				
	ule of the property account appearing in	To be provided by the Company		
the audited financial st	tatements			
6. Certification by	the President that the property(ies) for	To be provided by the Company		
dividend declaration is	/are no longer needed in the operation of			
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-	CRMD Public Assistance or Downloadable at SEC website through the following
corporate dispute	URL:
	https://www.sec.gov.ph/wp-
	content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
In case where the property declared is in the form of investment	To be provided by the applicant.
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	
Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and
	Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
Submits the requirements to the Counter Officer	Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.2. If for compliance, records the date of submission and forwards the application to the assigned FAAD	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Specialist			
	Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	4.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			
	4.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
	5. Reviews the final report	None	19 working days	FAAD Assistant Director
	5.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. If not compliant, returns the application to the FAAD Specialist. <i>Go to Step 2.3.2</i>			
6. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
7. Receives the Payment Assessment Form	7. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
8. Pays the filing fees	Receives and acknowledges payment	1. Property Dividend Declaration – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00 3. Documentary Stamp tax – PHP 30.00	2 hours	SEC Cashier
9. Secures a number through the queuing system	9. Calls the number through the system and assists the client	None	2 hours	Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
(Receiving)				
10. Submits complete application requirements for processing together with the validated PAF in 4 sets	10. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
	10.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
	10.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	10.3. Signs and approves the application	None	12 working days	CRMD Director
	10.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
11. Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
12. Presents the Official Receipt to the Counter Officer	12. Receives the Official Receipt	None	2 hours	Releasing Officer
13. Receives the duly approved application	Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		 Property Dividend 	1. 20 working days from Step 1 to 2.3	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Declaration – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00	2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	
		3.Documentary Stamp tax – PHP 30.00		

40. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

Office or Division:	Public Assistance and Complaint Desk, Company Registration and Monitoring Department (CRMD)		
Classification:	Simple		
Type of Transaction:	G2C- Government to Citizen		
Who may avail:	All		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
None		None	

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Gets a number in the CRMD queuing system and proceeds to Counter 3 (Public Assistance & Complaint Desk)	Presses the queuing button to call the number of the client	None	1 minute	Information Officer Securities Specialist I Monitoring Specialist I
2.	Presents concern/s, query or complaint	Renders advice depending on the nature of the concern/query; or	None	30 minutes	Information Officer
	2.1. Presents written complaint	2.1. Hands out the requested checklist of requirements, guidelines, or sample forms;		5 minutes	Information Officer
		2.2. Refers to the appropriate division/unit of the CRMD or another SEC Department		5 minutes	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Endorses written complaint to the Office of the CRMD Director and advises party to expect feedback within five (5) working days		5 minutes	Information Officer
TOTAL		None	46 minutes	

41. Quasi-Reorganization

This service details the procedure on application for Quasi-Reorganization

Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Office or Division:	Financial Analysis and Audit Division	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical			
Type of Transaction	n: G2B – Government to Business			
Who may avail:	Corporations duly registered at Securities	s and Exchange Commission		
CHE	CKLIST OF REQUIREMENTS	WHERE TO SECURE		
Letter request to undergo quasi-reorganization signed by the Company's Officer To be		To be provided by the Company.		
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.		
	ial Statements (AFS) as of the last fiscal eceived by BIR and SEC	To be provided by the company		

	nedule showing the details of appraised properties tified by the company accountant	To be provided by the Company
1	alysis of the revaluation increment certified by the mpany account	To be provided by the Company
7. Proj	bjected Financial Statements for the next five (5) years tified by the Company Accountant	To be provided by the Company
8. Cert	rtification by the President that the appraised properties directly needed and actually used in business	To be provided by the Company
	cretary's Certificate on non-existence of intra-corporate pute	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
Endorse	ement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
Monitor	ring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
Submits the requirements to the Counter Officer	Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of submission and	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			
	2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
	2.4. Reviews the final report	None	19 working days	FAAD Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2			
Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer
Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	Receives and acknowledges payment	1. Quasi- Reorganization – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00	2 hours	SEC Cashier
6. Secures a number through the queuing system (Receiving)	Calls the number through the system and assists the client	None	2 hours	Receiving Officer
7. Submits complete	7. Receives the complete	None	2 hours	CRMD Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
application requirements for processing together with the validated PAF in 4 sets	application requirements and validated PAF and advises the client when to follow up its status			
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Presents the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL	· ·	1. Quasi- Reorganization – PHP 5,080.00*	1. 20 working days from Step 1 to 2.3	
			2. 20 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00	from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

42. Reclassification / Declassification / Conversion of Shares

This service details the procedure on application for Reclassification / Declassification / Conversion of Shares.

Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)				
Classification:	Highly Technical				
Type of Transaction:	G2B – Government to Business				
Who may avail:	Corporations duly registered at Secu	rities and Exchange Commission			
CHECKLIS	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' certificat	e	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	of Incorporation	To be prepared by the Company			
4. List of stockholders showing the names, nationalities		To be prepared by the Company			
and stockholdin	gs before and after the				

	reclassification/ declassification/ conversion/change in par value as certified by the corporate secretary	
5.	Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the	To be provided by the company
	advances are already reflected therein)	
6.	Secretary's Certificate re: treatment on resulting	To be provided by the company
	fractional shares	
7.	Secretary's Certificate on non-existence of intra-	CRMD Public Assistance or Downloadable at SEC website through the following URL:
	corporate dispute	https://www.sec.gov.ph/wp-
		content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
8.	Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
9.	Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring
		Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures a number through the queuing system	Calls the number through the system and assists the client	None	1 hour	Counter Officer
Submits the requirements to the Counter Officer	Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1.If for compliance, records the date of submission and forwards the application to the	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	assigned FAAD Specialist 2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			
	2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
	2.4. Reviews the final report	None	19 working days	FAAD Assistant Director
	2.4.1.If compliant, orders the FAAD Specialist to			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		issue Payment Assessment Form (PAF)			
		2.4.2.If not compliant, returns the applica to the FAAD Specialist. Go to S 2.3.2			
3.	Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	Receives the follow-up slip a forwards it to the assigned financial specialist	nd None	2 hours	Counter Officer
4.	Receives the Payment Assessment Form	4. Prepares and issues Paymer Assessment Form (PAF) to tapplicant		2 hours	FAAD Specialist
5.	Pays the filing fees	Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 2,050.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00	2 hours	SEC Cashier, Financial Management Department (FMD)
6.	Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client		2 hours	Receiving Officer
7.	Submits complete application requirements for	7. Receives the complete application requirements and	None	2 hours	CRMD Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
processing together with the validated PAF in 4 sets	validated PAF and advises the client when to follow up its status			
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
Receives the duly approved application	Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Amended Articles of Incorporation – PHP 2,050.00*	1. 20 working days from Step 1 to 2.3 2. 20 working days	
		7.111 2,000.00	from Step 2.4 to Step	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00	6 3. 20 working days from Step 7 to Step 10	

43. Registration and Issuance of a Certificate of Authority of a Lending Company

This service details the procedure and documentary requirements for the registration and issuance of certificate of authority to a corporation which will engage in the business of a lending investor in accordance with the provisions of Republic Act No. 9474 or the Lending Company Regulation Act of 2007.

Office or Division:	Licensing Unit, Corporate Partnership and Registration Division, Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2C – Government to Citizen			
Who may avail:	All			
CHECKL	IST OF REQUIREMENTS	WHERE TO SECURE		
 Issuance of Prima 	ry License (1 original, 3 photocopies)			
1) Cover Sheet		System-generated at crs.sec.gov.ph		
2) Articles of Incorpo	2) Articles of Incorporation (AI) with Tax Identification System-generated at crs.sec.gov.ph			
•	incorporators, directors, stockholders			
•	cribers (to be written in the Articles of			
• •	ble document/s) and/or Tax Identification			
` ' ' '	t numbers of foreign incorporators,			
	s (to be written in the Articles of			
Incorporation and applicable document/s)				
1 7	vit with waiver to examine and verify	System-generated at crs.sec.gov.ph		
bank deposit				
4) By-Laws	4) By-Laws System-generated at crs.sec.gov.ph			

5) Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity	System-generated at crs.sec.gov.ph
6) Joint Affidavit of Undertaking to Change Name (in case not	Incorporator or http://www.sec.gov.ph/wp-
incorporated in the Articles of Incorporation)	content/uploads/2015/07/2019 FormsUndertakingtoChangeName.pdf
7) Affidavit of Relinquishment (in case the treasurer is a	Foreign Treasurer
foreigner and the business activity of the registrant is a partly-	
nationalized activity	
8) Authenticated/Apostilled Articles of Incorporation and By-	Consulate/Embassy
Laws and supporting documents, if the same were executed in a foreign jurisdiction	
Endorsement/Clearance from other government agencies, if	5. Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial
applicable	Intermediaries with Quasi-Banking Functions, Money Changer and
	Remittance Services
	6. Insurance Commission - Insurance/Mutual Benefit Association/ Health
	Maintenance Organization
Endorsement/Clearance from other departments of the SEC, if applicable	For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (Corporate Governance and Finance Department For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (Markets and Securities Regulation Department)
Endorsement/Clearance/Certificate of Authority	Philippine Economic Zone Authority (PEZA)
	Subic Bay Metropolitan Authority (SBMA)
	Clark Development Corporation (CDC)
	Cagayan Economic Zone Authority (CEZA)
Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber	Company
Proof of existence of foreign corporate subscriber/s	Articles of Association
Notarized Bank Certificate of Deposit of the Paid-up Capital	Any Philippine Banks
Issuance of Certificate of Authority to Operate as a Lending Investor/Lending Company under the provisions of R.A. 9474, or the Lending Company Regulation Act of 2007 (1 original, 3 photocopis)	

Application Form to Operate as a Lending Investor/Lending Company	http://www.sec.gov.ph/forms-and-fees/secondary-license/
1. Information Sheet	http://www.sec.gov.ph/forms-and-fees/secondary-license/
2. Valid NBI Clearance of all incorporators and stockholders with right thumb print and signature	National Bureau of Investigation (NBI)
- For Foreign Directors and Officers, Photocopy of Alien Certificate of Registration Card (ACR) or Immigrant Certificate of Residence Card (ICR) a. Photocopy of Passport showing valid visa or stay in the Philippines b. Clearance from the Bureau of Immigration	Bureau of Immigration
 Manual on Anti-Money Laundering If foreign participation in voting stock is more than 40%; or if total assets are P10M or more 	
4. Board Resolution on the Adoption of the Manuals, certified by the Corporate Secretary	Board of Directors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph	System sends verification confirmation to allow applicant to sign-in to the facilities therein. 1.1. *Email account created automatically expires within	None	10 minutes (under normal circumstances, i.e. system is working)	System-generated
1.1. Verifies the created account through e-mail	90 calendar days if inactive		1 minute	
then logs-in his/her account	 System approves/denies the proposed company name in accordance with 			
1.2. Verifies, reserves, or	Memorandum Circular No.		10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
appeals the proposed company name	13, series of 2019			
including trade or business names, if applicable	1.3. System approves the proposed name/s			
1.2.1.*If approved,	 1.4. Approves or denies the appeal 			
proceed with the				
encoding of company information	System acknowledges submission of documents			
1.2.2.*Reservation of				
proposed company name expires on the 4th				
day if in-forms are not filled up				
1.2.3.*If denied, avails of online appeal of rejected names by uploading appeal			30 minutes	Name Verification Officer
letter and/or supporting documents				
1.3. Encodes company information				

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. Uploads and submits CRS-generated or non- CRS generated documents					
2.	Waits for the evaluation of submitted documents	2.	Evaluates uploaded documents	None	30 minutes per application	Securities Specialist I, II Information Officer III
3.	Receives notification through email and CRS account 3.1.1.*If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements 3.1.2.*If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.1.3.*If online, pays through GCash or Landbank then uploads	3.	System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documentary requirements through CRS				
	3.1.4.*If on collection, prints the Order of Payment				
4.	Presents the Order of Payment	Issues and prints out the Payment Assessment Form (PAF)			
	4.1. *If at SEC Head Office or Extension Office, presents the Order of Payment	4.1. Presents PAF to the assigned CRS processor for his/her initial/signature		5 minutes	Frontline Service Assistant Data Analyst
	4.2. *Bring the documentary requirements	4.2. Signs the PAF4.3. Issues machine-validated Oncoll Payment Slip/s		1 minute	Securities Specialist I, II Information Officer III
	4.3. *If at any SEC- accredited Landbank branches, presents the Order of Payment				
5.	•	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee		
		(LRF) but not less than PHP 20.00.		
		Stock corp., without par value: 1/5 of 1% of the		
		authorized capital stock computed at PHP 100 per		
		share of the subscription price of the subscribed		
		capital stock, whichever is higher but not less than PHP		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		2,000.00 plus		
		1% LRF but		
		not less than		
		PHP 20.00;		
		b) By-Laws:		
		PHP 1,020.00,		
		inclusive of		
		LRF;		
		c) Name		
		reservation:		
		PHP 100.00 for		
		each corporate		
		name and		
		trade name, if		
		applicable;		
		d) Registration		
		of Stock and		
		Transfer Book:		
		PHP 150.00		
		_ d)		
		Documentary		
		Stamp – PHP		
		30.00		
		e) Application		
		under the		
		Foreign		
		Investments		
		Act (FIA) –		
		PHP 3,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		f) Filing fee for Certificate of Authority to Operate as a Lending Company – 1/10 of 1% of the paid-up capital		
6. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements; or 6.1. Personally uploads the proof of payment and documentary requirements in CRS	Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst
 7. Gets a queuing number in CRMD and proceeds to the Receiving Unit 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section 	 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and affixes initials on the submitted documents and advises 	None None	1 minute 5 minutes	Data Analyst Frontline Service Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	registrant to wait for 3 working days for the release of the Certificate of Registration			
Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements 8.1.1.*If complete and compliant, tags the application in CRS as "For Receiving" 8.1.2.*If incomplete and/or non-compliant, returns the application to the applicant through CRS	None	5 minutes	Securities Specialist I, II Information Officer III
	8.2. Tags the application in CRS as "Received"		5 minutes	Computer Operator
	8.3. Retrieves the hard copies of the application and forwards to the Data Analyst		5 minutes	Computer Operator
	8.4. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to		5 minutes	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the authorized signatory			
	8.5. Reviews the application		10 minutes	Assistant Director, CPRD
	8.5.1.*Put initials in the Certificate			
	8.5.2.*Returns the application for compliance.			
	8.6. Approves the application		10 minutes	Director/OIC, CRMD
	8.7. Signs the Certificate; or			
	8.8. Returns the application for compliance		5 minutes	Data Analyst
	8.9. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the CRMD Releasing Unit			
Gets a queuing number in CRMD and proceeds to the Releasing Unit	9. Calls the number	None	1 minute	Frontline Service Assistant Computer Operator
9.1. Presents original proof of payment to the CRMD Releasing	9.1. Releases Certificate and URR to the applicant	None	5 minutes	Frontline Service Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Counter and claims the Certificate and URR				
TOTAL		a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.	2 hours and 31 minutes per application	
		Stock corp., without par value: 1/5 of 1% of the		
		authorized capital stock		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		computed at		
		PHP 100 per		
		share of the		
		subscription		
		price of the		
		subscribed		
		capital stock,		
		whichever is		
		higher but not		
		less than PHP		
		2,000.00 plus 1% LRF but		
		not less than		
		PHP 20.00;		
		b) By-Laws:		
		PHP 1,020.00,		
		inclusive of		
		LRF;		
		c) Name		
		reservation:		
		PHP 100.00 for		
		each corporate		
		name and		
		trade name, if		
		applicable;		
		d) Registration		
		of Stock and		
		Transfer Book:		
		PHP 150.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		d)		
		Documentary		
		Stamp – PHP 30.00		
		e) Application		
		under the		
		Foreign		
		Investments		
		Act (FIA) –		
		PHP 3,000.00		
		f) Filing fee for		
		Certificate of		
		Authority to		
		Operate as a		
		Lending		
		Company –		
		1/10 of 1% of		
		the paid-up capital		
		Capitai		

44. Registration and Issuance of Certificate of Authority of a Financing Company

This service details the procedure and documentary requirements for the registration and issuance of certificate of authority to a corporation which will engage in the business of financing company in accordance with the provisions of Republic Act 8556, or the Financing Company Act of 1998.

Office or Division:	Licensing Unit, Corporate Partnership and Registration Division, Company Registration and Monitoring Department (CRMD)				
Classification:	Simple				
Type of Transaction:	G2C – Government to Citizen				
Who may avail:	All				
CHECKL	IST OF REQUIREMENTS	WHERE TO SECURE			
 Issuance of Prima 	ry License (1 original, 3 photocopies)				
9) Cover Sheet		System-generated at crs.sec.gov.ph			
Articles of Incorporation (AI) with Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s) and/or Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)		System-generated at crs.sec.gov.ph			
Treasurer's Affidavit with deposit	waiver to examine and verify bank	System-generated at crs.sec.gov.ph			
By-Laws		System-generated at crs.sec.gov.ph			
Foreign Investments Act than 40% foreign equity	(FIA) Application Form (F-100), if more	System-generated at crs.sec.gov.ph			
	king to Change Name (in case not	Incorporator or http://www.sec.gov.ph/wp-			
incorporated in the Articles of Incorporation)		content/uploads/2015/07/2019 FormsUndertakingtoChangeName.pdf			
Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity		Foreign Treasurer			
Authenticated/Apostilled	Articles of Incorporation and By-Laws	Consulate/Embassy			

and supporting documents, if the same were executed in a foreign jurisdiction	
Endorsement/Clearance from other government agencies, if applicable	7. Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services 8. Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
Endorsement/Clearance from other departments of the SEC, if applicable	For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (Corporate Governance and Finance Department For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (Markets and Securities Regulation Department)
Endorsement/Clearance/Certificate of Authority	Philippine Economic Zone Authority (PEZA) Subic Bay Metropolitan Authority (SBMA) Clark Development Corporation (CDC) Cagayan Economic Zone Authority (CEZA)
Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber	Company
Proof of existence of foreign corporate subscriber/s	Articles of Association
Notarized Bank Certificate of Deposit of the Paid-up Capital	Any Philippine Banks
Issuance of Certificate of Authority to Operate as a Finance/Financing Company under the provisions of R.A. 8556, or The Financing Company Act of 1998 (1 original, 3 photocopies)	
Application Form to Operate as a Financing Company	http://www.sec.gov.ph/forms-and-fees/secondary-license/
5. Information Sheet	http://www.sec.gov.ph/forms-and-fees/secondary-license/
6. Valid NBI Clearance of all incorporators and stockholders with right thumb print and signature	National Bureau of Investigation (NBI)
- For Foreign Directors and Officers, Photocopy of Alien Certificate of Registration Card (ACR) or Immigrant Certificate of Residence Card (ICR)	Bureau of Immigration

c. Philip	Photocopy of Passport showing valid visa or stay in the pines	
d.	Clearance from the Bureau of Immigration	
7.	Manual on Anti-Money Laundering	
•	If foreign participation in voting stock is more than 40%;	
or		
•	If total assets are P10M or more	
8. certifi	Board Resolution on the Adoption of the Manuals, ed by the Corporate Secretary	
subsi	ance from Bangko Sentral ng Pilipinas (BSP) if applicant is a diary or affiliate of a bank and/or non-bank financial ation with quasi-banking license	Bangko Sentral ng Pilipinas (BSP)
1.	Manual on Corporate Governance	
•	If foreign participation in voting stock is more than 40%	
Manu	al on Anti-Money Laundering if total assets is P50M or	
more; regist	or if it is a commercial paper issuer, either exempt or ered	
1. certifi	Board Resolution on the Adoption of the Manuals, ed by the Corporate Secretary	
•	Format Disclosure Statement on Loan/Credit Transactions	
indica	ting the name of the company if foreign participation in	
voting	stock is more than 40%; or	
•	if total assets are P10M or more	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph	System sends verification confirmation to allow applicant to sign-in to the facilities therein.	None	10 minutes (under normal circumstances, i.e. system is working)	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1. Verifies the created account through e-mail then logs-in his/her	1.1. *Email account created automatically expires within 90 calendar days if inactive		1 minute	
account	1.2. System approves/denies the proposed company			
1.2. Verifies, reserves, or appeals the proposed company name including trade or	name in accordance with Memorandum Circular No. 13, series of 2019		10 minutes	
business names, if applicable	1.3. System approves the proposed name/s			
1.2.1.*If approved, proceed with the encoding of	1.4. Approves or denies the appeal		30 minutes	Name Verification Officer
company information	1.5. System acknowledges submission of documents			
1.2.2.*Reservation of proposed company name expires on the 4th day if in-forms are not filled up				
1.2.3.*If denied, avails of online appeal of rejected names by uploading appeal				

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	letter and/or supporting documents					
	1.3. Encodes company information					
	1.4. Uploads and submits CRS-generated or non- CRS generated documents					
2.	Waits for the evaluation of submitted documents	2.	Evaluates uploaded documents	None	30 minutes per application	Securities Specialist I, II Information Officer III
3.	Receives notification through email and CRS account 3.1.1.*If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements	3.	System issues compliance e- mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e- mail alert if the documents are complete and in order	None		
	3.1.2.*If for payment, pays the filing fee online or on collection then					

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
uploads the documentary requirements				
3.1.3.*If online, pays through GCash or Landbank then uploads documentary requirements through CRS				
3.1.4.*If on collection, prints the Order of Payment				
4. Presents the Order of Payment4.1. *If at SEC Head Office or Extension Office,	Issues and prints out the Payment Assessment Form (PAF)			
presents the Order of Payment	4.1. Presents PAF to the assigned CRS processor for his/her initial/signature		5 minutes	Frontline Service Assistant Data Analyst
4.2. *Bring the documentary requirements	4.2. Signs the PAF		1 minute	Securities Specialist I, II Information Officer III
4.3. *If at any SEC- accredited Landbank branches, presents the Order of Payment	4.3. Issues machine-validated Oncoll Payment Slip/s			

CLIENT S	TEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Presents the P SEC Cashier a filing fees		. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00. Stock corp., without par value: 1/5 of 1% of the	5 minutes	SEC Cashier, Financial Management Department (FMD)
			authorized capital stock computed at PHP 100 per		
			share of the subscription price		
			of the subscribed		
			capital stock, whichever is		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		higher but not less		
		than PHP		
		2,000.00 plus 1%		
		LRF but not less		
		than PHP 20.00;		
		b) By-Laws: PHP		
		1,020.00,		
		inclusive of LRF;		
		c) Name		
		reservation: PHP		
		100.00 for each		
		corporate name		
		and trade name, if		
		applicable;		
		d) Registration of		
		Stock and		
		Transfer Book:		
		PHP 150.00		
		d) Documentary		
		Stamp – PHP		
		30.00		
		e) Application		
		under the Foreign		
		Investments Act		
		(FIA) – PHP		
		3,000.00		
		f) Filing fee for		
		Certificate of		
		Authority to		
		Operate as a		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Financing Company – 1/10 of 1% of the paid- up capital		
 6. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements; or 6.1. Personally uploads the proof of payment and documentary requirements in CRS 	6. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst
7. Gets a queuing number in CRMD and proceeds to the Receiving Unit	7. Calls the number7.1. Checks the completeness	None	1 minute	Data Analyst Frontline Service Assistant Computer Operator
7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	of the documents submitted to ensure that there is at least one original set of the application	None	5 minutes	
	7.2. Stamps receives and affixes initials on the submitted documents and advises registrant to wait for 3 working days for the release of the Certificate of			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Registration			
8. Waits for the release of the signed Certificate	Checks the uploaded proof of payment and documentary requirements	None	5 minutes	Securities Specialist I, II Information Officer III
	8.1.1.*If complete and compliant, tags the application in CRS as "For Receiving"			
	8.1.2.*If incomplete and/or non-compliant, returns the application to the applicant through CRS			
	8.2. Tags the application in CRS as "Received"		5 minutes	Computer Operator
	8.3. Retrieves the hard copies of the application and forwards to the Data Analyst		5 minutes	Computer Operator
	7 tharyst		5 minutes	Data Analyst
	8.4. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary			·
	and documentary requirements to the			

CLIENT ST	TEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		authorized signatory		10 minutes	Assistant Director, CPRD
		8.5. Reviews the application			,
		8.5.1.*Put initials in the Certificate			
		8.5.2.*Returns the application for compliance.			
		8.6. Approves the application		10 minutes	Director/OIC, CRMD
		8.7. Signs the Certificate; or			
		8.8. Returns the application for compliance			
		8.9. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the CRMD Releasing Unit		5 minutes	Data Analyst
9. Gets a queuing CRMD and pro	ceeds to the	9. Calls the number	None	1 minute	Frontline Service Assistant Computer Operator
Releasing Unit 9.1. Presents of paymen	original proof	9.1. Releases Certificate and URR to the applicant	None	5 minutes	Frontline Service Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRMD Releasing Counter and claims the Certificate and URR				
TOTAL		a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.	2 hours and 31 minutes per application	
		Stock corp., without par value: 1/5 of 1% of the authorized capital		
		stock computed at PHP 100 per share of the subscription price		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		of the subscribed		
		capital stock,		
		whichever is		
		higher but not less		
		than PHP		
		2,000.00 plus 1%		
		LRF but not less		
		than PHP 20.00;		
		b) By-Laws: PHP		
		1,020.00,		
		inclusive of LRF;		
		c) Name		
		reservation: PHP		
		100.00 for each		
		corporate name		
		and trade name, if		
		applicable;		
		d) Registration of		
		Stock and		
		Transfer Book:		
		PHP 150.00		
		d) Documentary		
		Stamp – PHP 30.00		
		e) Application		
		under the Foreign Investments Act		
		(FIA) – PHP		
		3,000.00		
		f) Filing fee for		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Certificate of Authority to Operate as a Financing Company – 1/10 of 1% of the paid- up capital		

45. Registration of Corporations through the Company Registration System (CRS) under Manual Processing This service details the manual processing of registration of domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).

Office or Division:	Corporate and Partnership Registration Di (CRMD)	vision (CPRD) of Company Registration and Monitoring Department		
Classification:	Simple			
Type of Transaction:	G2C – Government to Client; G2B – Government	nent to Business		
Who may avail:	All Natural and Juridical persons and their rep	presentatives		
CHECK	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
Cover Sheet		Company Registration System (CRS)		
 Articles of Partnership (for partnerships) Articles of Incorporation (for stock and non-stock corporations) 		Corporate and Partnership Registration Division (CPRD)		
Treasurer's Affida	avit (for stock corporation only)			
 By-Laws (for stoc 	k and non-stock corporations)			

• Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH and Foreign Investments Act Form 105 (for partnership with one or more foreign partner/s)

Joint Affidavit of Undertaking to Change Company Name (in case not incorporated in the Articles of Incorporation or Articles of Partnership

•

Affidavit of Accuracy

•

Affidavit of Correctness

Additional Requirements (if applicable):

Endorsement/Clearance from other SEC Departments, if applicable

Endorsement from other government agencies, if applicable (1 original copy)

Endorsement/Clearance (if an ecozone locator)

3. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber

Proof of Existence of foreign corporate subscriber

For non-stock religious' aggregates Affidavit of Affirmation/ Verification by the chief priest, rabbi, minister, or presiding elder *not required if already part of the Articles of Incorporation For Foundation -Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00; and Statement of Willingness to allow the Commission to conduct an audit For federation -List of Member Associations certified by the **Corporate Secretary** For confederation List of Member-Federations certified by the **Corporate Secretary** For condominium corporation/ association - Notarized Copy of the Master Deed with primary entry of the Register of Deeds; and Certification that there is no existing similar condominium association within the condominium project Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation) Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity Authenticated/ Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign iurisdiction *Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies CRS website: crs.sec.gov.ph Computation of filing fee: www.sec.gov.ph/wpcontent/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	6	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Applicant/registrant on email account in a second through then logs-in his account. Applicant/registrant on the second through the secon	the CRS c s ated n e-mail 1	cystem sends verification onfirmation to allow applicant to ign-in into the facilities therein. 1. Email account created automatically expires within 90 calendar days if inactive.	None	10 minutes (under normal circumstances i.e., system is working) 1 minute	
Applicant/registrant reserves or appeals proposed company with or without trade 2.1. If denied, avails appeal of reject names by upload appeal letter and supporting doctors.	the coname with a mame/s 1 sonline 2 ed ading d/or uments	system validates proposed ompany name in accordance vith Memorandum Circular No. 3 series of 2019 1. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up 2. Approves or denies the appeal	None	10 minutes 30 minutes	Name Verification Officer
Applicant/registrant silling out company information 3.1. Uploads and suforms on-line	ir	systems validates the company information encoded	None		
Submits the hard co- signed and notarized documents along with Affidavits of Accuracy Correctness and war	d d th the p by and	Receives the application ocuments and assigns to a rocessor 1. Processes the submitted		5 minutes	Data Analyst/ CPRD Assistant Director Securities Specialist I & II
Controlliess and Wa	1. IUI 1. IU 4	. i. i iuudaada iiid auniiiilleu		20 111111111111111111111111111111111111	oecunico opecialisti a n

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
evaluation of the submitted documents	application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations			Monitoring Specialist I, SEC Administrative Assistant II, SEC Confidential Assistant III, Data Analyst
	 4.1.1.*If compliant, processor issues a Payment Assessment Form (PAF) 4.1.2.*If non-compliant, application will be returned to the party 		5 minutes	Securities Specialist I & II Monitoring Specialist I, SEC Administrative Assistant II, SEC Confidential Assistant III, Data Analyst
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock,	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.		
		Stock corp., without par value: 1/5 of 1% of the authorized		
		capital stock computed at PHP 100 per		
		share of the subscription price of the		
		subscribed capital stock, whichever is		
		higher but not less than PHP 2,000.00 plus		
		1% LRF but not less than PHP		
		20.00;		

AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	b) By-Laws:		
	d) Registration		
	AGENCY ACTIONS	PAID	b) By-Laws: PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 f) Filing fee for Certificate of Authority to Operate as a Financing Company – 1/10

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			paid-up capital		
6.	Gets a queuing number in CRMD and proceeds to the CRMD Receiving Section	6. Officially receives and stamps the hard copies of the registration application forwards to the Corporate Filing and Records	None	1 minute	
7.	Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving	Division (CFRD) for generation of the Certificate of Registration (COR)		5 minutes	Data Analyst SEC Asst. Computer Operator,
	Section.	6.1. Enters company name in the CRMD Masterlist and prints Certificate		5 minutes	Data Analyst
		6.2. Reviews and evaluates the application with supporting documents		10 minutes	Director/OIC, CRMD
		6.2.1.*If compliant, signing of the Certificate of Registration (COR)			
		6.2.2.*If non-compliant, documents were returned to the processor, then to the party/client			
7.	Gets a queuing number in CRMD and proceeds to the CRMD Releasing Counter	7. Enters company name in the Masterlist and releases the Certificate together with registration application then	None	1 minute	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7.1. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	stamps release the official receipt		5 minutes	Data Analyst SEC Asst. Computer Operator
TOTAL		For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock	1 hour and 53 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		computed at		
		PHP 100 per		
		share but not		
		less than PHP 2,000 or the		
		issue value of		
		the subscribed		
		capital stock		
		whichever is		
		higher		
		By-Laws for		
		both stock and		
		non-stock		
		corporations: PHP 1,000		
		Articles of		
		Incorporation for		
		non-stock		
		corporation:		
		PHP 1,000		
		<u>Foreign</u>		
		Investments Act		
		(FIA) Form 100: PHP 3,000.00		
		Company Name		
		Reservation:		
		PHP 100.00		
		Each additional		
		trade name/s:		
		PHP 100.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax: PHP 30.00		
		Legal Research		
		Fee (LRF): 1%		
		of the Filing Fee		
		but not less than		
		Ten Pesos		
		(PHP 10.00)		

46. Registration of Corporations through the CRS

This service details the procedure and documentary requirements for the registration and/or issuance of the primary licenses of a) ordinary stock corporations; b) issuance of secondary licenses or certificates of authority of lending and financing companies; and c) incorporation of non-stock, non-profit corporations. The process is done through the Company Registration System at *crs.sec.gov.ph*, the online registration system of the SEC.

Office or Division:	Corporate and Partnership Registration Division, Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2C – Government to Citizen			
Who may avail:	All natural and juridical persons and their re	epresentatives		
CHECKL	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
Submit 1 original and 2 p	t 1 original and 2 photocopies of the following (in A4 size			
bond paper)				
Cover Sheet		System-generated at crs.sec.gov.ph		
1.1. Articles of Incorpo	oration (AI) with Tax Identification	System-generated at crs.sec.gov.ph		
Numbers (TIN) of Filipino incorporators, directors, stockholders				
including corporate subscribers (to be written in the Articles of				
Incorporation and applica	able document/s) and/or Tax			

Identification Numbers (TIN) or passport numbers of foreign	
incorporators, directors and stockholders (to be written in the	
Articles of Incorporation and applicable document/s)	
Treasurer's Affidavit (in case not incorporated in the Articles of	System-generated at crs.sec.gov.ph
Incorporation)	
By-Laws	System-generated at crs.sec.gov.ph
1. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity	System-generated at crs.sec.gov.ph
2. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)	http://www.sec.gov.ph/forms-and-fees/primary-registration/
Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity	Foreign Treasurer
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
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
Endorsement/Clearance from other departments of the SEC, if applicable	Corporate Governance and Finance Department (CGFD) - For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation Markets and Securities Regulation Department (MSRD) -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House
Endorsement/Clearance or Certificate of Authority	Philippine Economic Zone Authority (PEZA) Subic Bay Metropolitan Authority (SBMA) Clark Development Corporation (CDC)

	Cagayan Economic Zone Authority (CEZA)
Certificate of Incorporation and Articles of Incorporation or latest	SEC-Registered Domestic Corporation
General Information Sheet (GIS) of Filipino corporate	
subscriber/s	
Proof of existence of foreign corporate subscriber/s	Foreign Corporation abroad
Other requirement/s as may be required	
For non-stock religious aggregates	
 Affidavjt of Affirmation/Verification by the chief priest, 	Public Assistance and Complaint Desk
rabbi, minister, or presiding elder *not required if already part of	
the Articles of Incorporation	
For foundation	
1. Notarized certificate of bank deposit of the contribution,	Banks
which shall not be less than P1,000,000.00	
2. Statement of Willingness to allow the Commission to	Notary Public
conduct an audit	
For federation	
1. List of Member-Associations certified by the Corporate	Corporate Secretary
Secretary	
For confederation	Corporate Secretary
List of Member-Federations certified by the Corporate	
Secretary	
For condominium corporation/association	Ocademicina Developerad Devictor of Developerad
Notarized Copy of the Master Deed with primary entry of Also Position of Reads.	Condominium Developer and Register of Deeds
the Register of Deeds	Applicant Condensing we Composition (Appeniation to be assessed by the
2. Certification that there is no existing similar condominium	Applicant Condominium Corporation/Association to be executed by the
association within the condominium project	Corporate Secretary

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in the	System sends verification	None	10 minutes (under	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Company Registration System (CRS) by logging in at crs.sec.gov.ph	confirmation to allow applicant to sign-in to the facilities therein. 1.1. *Email account created		normal circumstances, i.e. system is working)	
1.1. Verifies the created account through e-mail then logs-in his/her	automatically expires within 90 calendar days if inactive		1 minute	
account	1.2. System approves/denies the proposed company name in accordance with		10 minutes	
1.2. Verifies, reserves, or appeals the proposed company name including trade or	Memorandum Circular No. 13, series of 2019			
business names, if applicable	1.3. System approves the proposed name/s		30 minutes	Name Verification Officer
1.2.1.*If approved, proceed with the encoding of	1.4. Approves or denies the appeal			
company information	System acknowledges submission of documents			
1.2.2.*Reservation of proposed				
company name expires on the 4 th day if in-forms are not filled up				
1.2.3.*If denied, avails of				

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	online appeal of rejected names by uploading appeal letter and/or supporting documents				
	1.3. Encodes company information1.4. Uploads and submits CRS-generated or non-CRS generated documents				
2.	Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	30 minutes per application	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Asst. Director, CPRD
3.	Receives notification through email and CRS account 3.1. *If for compliance,	System issues compliance e- mail alert if the documents are incomplete or with deficiencies	None		
	opens the compliance section in the CRS and complies the deficiencies or completes the requirements	3.1. System issues payment e- mail alert if the documents are complete and in order			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.2. *If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.2.1.*If online, pays through GCash or Landbank then uploads documentary requirements through CRS 3.2.2.*If on collection, prints the Order of Payment				
Presents the Order of Payment	Issues and prints out the Payment Assessment Form (PAF)		5 minutes	Frontline Service Assistant Data Analyst
4.1. *If at SEC Head Office or Extension Office, presents the Order of Payment4.2. *Bring the documentary	4.1. Presents PAF to the assigned CRS processor for his/her initial/signature4.2. Signs the PAF		1 minute	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III
requirements 4.3. *If at any SEC-	4.3. Issues machine-validated			Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
accredited Landbank branches, presents the Order of Payment	Oncoll Payment Slip/s			
5. Presents the PAF at the SEC Cashier and pays the filing fees	Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.	5 minutes	SEC Cashier, Financial Management Department (FMD)
		Stock corp., without par value: 1/5 of 1% of the		
		authorized capital stock computed		
		at PHP 100 per share of the		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscription price		
		of the subscribed		
		capital stock,		
		whichever is		
		higher but not		
		less than PHP		
		2,000.00 plus 1%		
		LRF but not less		
		than P20.00;		
		b) By-Laws:		
		PHP 1,020.00,		
		inclusive of LRF;		
		c) Name		
		reservation: PHP		
		100.00 for each		
		corporate name		
		and trade name,		
		if applicable;		
		d) Registration		
		of Stock and		
		Transfer Book:		
		PHP 150.00		
		d) Documentary		
		Stamp – PHP		
		30.00		
		e) Application		
		under the		
		Foreign		
		Investments Act		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(FIA) – PHP 3,000.00		
6. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements; or 6.1. Personally uploads the proof of payment and documentary requirements in CRS	Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst Assistant Director, CPRD
 7. Gets a queuing number in CRMD and proceeds to the Receiving Unit 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section 	 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and affixes initials on the submitted documents and advises registrant to wait for 3 working days for the release of the Certificate of Registration 	None	1 minute 5 minutes	Data Analyst Frontline Service Assistant Computer Operator
Waits for the release of the signed Certificate	Checks the uploaded proof of payment and documentary	None	5 minutes	Administrative Assistant II Accounting Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	requirements			Monitoring Specialist I Administrative Officer II
	8.1. *If complete and compliant, tags the application in CRS as "For Receiving"			Securities Specialist I, II, III Information Officer III
	8.2. *If incomplete and/or non- compliant, returns the application to the applicant through CRS			
	8.3. Tags the application in CRS as "Received"		5 minutes	Computer Operator
	8.4. Retrieves the hard copies of the application and forwards to the Data Analyst		5 minutes	Computer Operator
	8.5. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory		5 minutes	Data Analyst
	8.6. Reviews the application		10 minutes	Director/OIC, CRMD
	8.6.1.*Signs the Certificate;			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	or 8.6.2.*Returns the application for compliance			
	8.7. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the CRMD Releasing Unit		5 minutes	Data Analyst
9. Gets a queuing number in	9. Calls the number	None	1 minute	
CRMD and proceeds to the Releasing Unit 9.1. Presents original proof of payment to the CRMD Releasing Counter and claims the Certificate and URR	9.1. Releases Certificate and URR to the applicant	None	5 minutes	Frontline Service Assistant Computer Operator Assistant Director, CFRD
TOTAL		a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock,	2 hours and 21 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.		
		Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price		
		of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than PHP 20.00; b) By-Laws: PHP 1,020.00,		
		inclusive of LRF;		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP		
		30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

47. Registration of Corporations through the CRS under Lane for Easy Application Processing (L.E.A.P)

This service details the procedure on online registration of corporations and partnerships with customized purposes and does not require a secondary license or prior endorsement from another government agency.

Office or Division:	Corporate and Partnersh (CRMD)	nip Registration Division (CPRD) of Company Registration and Monitoring Department
Classification:	Simple	
Type of Transaction:	G2C – Government to Clie	ent; G2B – Government to Business
Who may avail:	All Natural and Juridical po	ersons and their representatives
CHECKLIST OF R	REQUIREMENTS	WHERE TO SECURE
• Cover Sheet		Company Registration System (CRS)
partnerships)	ticles of Partnership (for ticles of Incorporation corporations)	Corporate and Partnership Registration Division (CPRD)
CRS-generated Trestock corporation only)	easurer's Affidavit (for	
CRS-generated By non-stock corporations)	-Laws (for stock and	
Foreign Investmer stock corporations with m equity) whose paid-up cap		
*Please be informed to arr with the order in the check 2 photocopies		
		CRS website: <u>crs.sec.gov.ph</u>

• Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-
new2.pdf

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Creates an email account in the CRS	System sends verification confirmation to allow applicant to sign-in into the facilities therein.	None	10 minutes (under normal circumstances i.e., system is working)	Applicant/registrant
	Verifies the created account through e-mail then logs-in his/her account	1.1. *Email account created automatically expires within 90 calendar days if inactive.		1 minute	
2.	Verifies, reserves or appeals the proposed company name with or without trade name/s	System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019	None	10 minutes	Applicant/registrant
	2.1. If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents	2.1. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up			
		2.2. Approves or denies the appeal	None	30 minutes	Name Verification Officer
3.	Filling out company details and submitting the application on-line	Systems validates the company information encoded	None		Applicant/registrant

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. *System will automatically generate the Order of Payment including the CRS forms for applicant to download & print.				
4.	Presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF)		5 minutes	Frontline Service Assistant Data Analyst
	4.1. *If at SEC Head Office or Extension Office, presents the Order of Payment	4.1. Presents PAF to the assigned CRS processor for his/her initial/signature			
	 4.2. *Bring the documentary requirements 4.3. *If at any SEC-accredited Landbank branches, presents the 	4.2. Signs the PAF4.3. Issues machine-validated Oncoll		1 minute	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III
5.	Order of Payment Presents the PAF at the SEC Cashier and pays the filing fees	Payment Slip/s 5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.		
		Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed		
		capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less		
		than P20.00; b) By-Laws: PHP 1,020.00, inclusive of LRF; c) Name reservation:		
		PHP 100.00 for each corporate name and trade name, if applicable;		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
6. Gets a queuing number in CRMD and proceeds to the Receiving Section.	6. Officially receives and stamps the hard copies of the registration application, forwards the same for	None	1 minute	Data Analyst SEC Asst. Computer Operator
6.1. Submits the proof of payment, signed and notarized documents	evaluation to a processor 6.1. Verifies payment and		5 minutes 20 minutes	Securities Specialist I & II Monitoring Specialist I, SEC Administrative Assistant II
6.2. Waits for the release of the Signed Certificate	processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations			SEC Confidential Assistant III
	6.2. *If compliant, application will be			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwarded to the Corporate Filing and Record Division (CFRD) for the generation of the certificate			
	6.3. *If non-compliant, application will be returned to the party/client.			
	6.4. Enters company name in the CRMD Masterlist and prints Certificate		5 minutes	Data Analyst
	6.5. Reviews and evaluates the registration application and supporting documents		10 minutes	CRMD Director
	6.6. *If compliant, Signs the Certificate of Registration			
	6.7. *If non-compliant, application will be returned to the processor, then to the			
	party/client 6.8. Generates the Unified		10 minutes	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Registration Record (URR) and logs necessary information in the CRMD Masterlist			
 7. Gets a queuing number in CRMD and proceeds to the Releasing Counter 7.1. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate 	7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	1 minute 5 minutes	Data Analyst/ SEC Asst. Computer Operator, CFRD Assistant Director
of Registration (COR) TOTAL		For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher	1 hour and 59 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CLIENT STEPS	AGENCY ACTIONS	Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations:: PHP 1,000 Articles of Incorporation for non- stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP	PROCESSING TIME	PERSON RESPONSIBLE
		100.00 Each additional trade name/s: PHP 100.00		
		Documentary Stamp Tax: PHP 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Legal Research Fee		
		(LRF): 1% of the		
		Filing Fee but not		
		less than Ten Pesos		
		(PHP 10.00)		

48. Registration of Corporations with less than 5 Incorporators through Manual Processing

This service details the procedure on registration of corporations consisting of less than five incorporators and/or with partnership association or corporations as incorporators pursuant to Section 10 of the Revised Corporation Code (RCC)

Office or Division:	Corporate and Partnership Registration Division (CPRD) of Company Registration and Monitoring Department (CRMD)				
Classification:	Simple				
Type of Transaction:	G2C – Government to Client; G2B – Govern	ment to Business			
Who may avail:	All Natural and Juridical persons and their re	presentatives			
CHECKL	IST OF REQUIREMENTS	WHERE TO SECURE			
 Treasurer's Affida Treasurer's Certificate in the Articles of Incorpor 	oration (for stock and non-stock evit (for stock corporation only, optional if accordance with the RCC is incorporated ration (AI)) k and non-stock corporations)	Corporate and Partnership Registration Division (CPRD)			

 Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 	
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies	
	Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
3. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)	http://www.sec.gov.ph/forms-and-fees/primary-registration/
Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity	Foreign Treasurer
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
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
Endorsement/Clearance from other departments of the SEC, if applicable	Corporate Governance and Finance Department (CGFD) - For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation Markets and Securities Regulation Department (MSRD) -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House
Endorsement/Clearance or Certificate of Authority	Philippine Economic Zone Authority (PEZA) Subic Bay Metropolitan Authority (SBMA) Clark Development Corporation (CDC) Cagayan Economic Zone Authority (CEZA)

Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of Filipino corporate subscriber/s	SEC-Registered Domestic Corporation
Proof of existence of foreign corporate subscriber/s	Foreign Corporation abroad
Other requirement/s as may be required	
For non-stock religious' aggregates 2. Affidavjt of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder *not required if already part of the Articles of Incorporation	Public Assistance and Complaint Desk
For foundation 3. Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00 4. Statement of Willingness to allow the Commission to conduct an audit	Banks Notary Public
For federation 2. List of Member-Associations certified by the Corporate Secretary	Corporate Secretary
For confederation 2. List of Member-Federations certified by the Corporate Secretary	Corporate Secretary
For condominium corporation/association 3. Notarized Copy of the Master Deed with primary entry of the Register of Deeds 4. Certification that there is no existing similar condominium association within the condominium project	Condominium Developer and Register of Deeds Applicant Condominium Corporation/Association to be executed by the Corporate Secretary

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Fill-out Name Verification Slip for the proposed company name	Verifies and reserves the proposed company name with or without trade name/s in accordance with	None	10 minutes	Data Analyst

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. If denied, submit an appeal letter and/or supporting documents for the rejected names		Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30th day 1.2. Approves or denies the appeal		30 minutes	Name Verification Officer
2.	Prepares necessary documents	2.	None	None		Applicant/registrant
3.	For pre-processing, gets queuing number at the CRMD and proceed to CPRD and submits the hard copies of registration documents and wait for the corporations' name to be called.	3.	Receives the application documents and assigns to a processor 3.1. Processes the submitted application in accordance with the Corporation Code of the Philippines, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and SEC	None	5 minutes 20 minutes	Data Analyst Securities Specialist I & II Monitoring Specialist I SEC Administrative Assistant II SEC Confidential Assistant III
			rules and regulations 3.1.1.*If compliant, processor issues		5 minutes	Data Analyst Securities Specialist I
			a Payment Assessment Form (PAF) 3.1.2.*If non-compliant, application will be returned to the party			& II Monitoring Specialist I SEC Administrative Assistant II SEC Confidential Assistant III Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Presents the PAF at the SEC Cashier and pays the filing fees	Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.	5 minutes	SEC Cashier, Financial Management Department (FMD)
		Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00; b) By-Laws: PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
5. Gets a queuing number in CRMD and proceeds to the Receiving Section.	5. Officially receives and stamps the hard copies of the registration application and forwards to the Corporate Filing and Records Division (CFRD) for generation	None	1 minute	Data Analyst SEC Asst. Computer Operator,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5.1. Submits the proof of payment and	of the Certificate of Registration (COR)		5 minutes	
documents	5.1. Enters company name in the CRMD Masterlist and prints		5 minutes	Data Analyst
5.2. Waits for the release of the signed	Certificate			
Certificate	5.2. Reviews and evaluates the application with supporting documents		10 minutes	CRMD Director
	5.3. *If compliant, signing of the Certificate			
	5.4. *If non-compliant, documents returned to the processor, then to the party/client			
6. Gets a queuing number in CRMD and proceeds to the Releasing Counter	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	1 minute	
6.1. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of	release the official receipt		5 minutes	Data Analyst SEC Asst. Computer Operator
Registration (COR)				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		For stock	1 hour and 42	
		corporation based	minutes per	
		on the authorized	application	
		capital stock:	11	
		With par value:		
		1/5 of 1% of the		
		authorized capital		
		stock but not less		
		than PHP 2,000		
		or the		
		subscription price		
		of the subscribed		
		capital stock		
		whichever is		
		higher		
		Without par		
		<u>value</u> : 1/5 of 1%		
		of the authorized		
		capital stock		
		computed at PHP		
		100 per share but		
		not less than PHP		
		2,000 or the issue		
		value of the		
		subscribed capital		
		stock whichever		
		is higher		
		By-Laws for both		
		stock and non-		
		stock		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporations: PHP 1,000		
		Articles of		
		Incorporation for		
		non-stock		
		corporation: PHP		
		_1,000		
		<u>Foreign</u>		
		Investments Act		
		(FIA) Form 100: PHP 3,000.00		
		Company Name		
		Reservation: PHP		
		100.00		
		Each additional		
		trade name/s:		
		PHP 100.00		
		Documentary		
		Stamp Tax: PHP 30.00		
		Legal Research		
		Fee (LRF): 1% of		
		the Filing Fee but		
		not less than Ten		
		Pesos (PHP		
		10.00)		

49. Registration of One Person Corporation (OPC) through the Central Business Portal (CBP)
This service details the procedure on registration of One Person Corporation (OPC) pursuant to Section 5, 115-132 of the Revised Corporation Code (R.A. No. 11232)

Office or Division:	Corporate and Partnersl (CRMD)	Corporate and Partnership Registration Division (CPRD) of Company Registration and Monitoring Department (CRMD)					
Classification:	Simple						
Type of Transaction:	G2C – Government to Cli	ent; G2B – Government to Business					
Who may avail:	All Natural and Juridical p	ersons and their representatives					
CHECKLIST OF R	REQUIREMENTS	WHERE TO SECURE					
Cover Sheet		Corporate and Partnership Registration Division (CPRD)					
Articles of Incorporate	oration						
Letter of Acceptant	ice of the Nominee and						
Alternate Nominee							
*Additional requirements: • FIA FORM (F-100), a foreigner	if single stockholder is						
Proof of Authority if single trustee, administrator, exe conservator, custodian, or exercising fiduciary duties	ecutor, guardian, r other person						
Surety Bond if Treasurer i of computation is availabl http://www.sec.gov.ph/wpcontent/uploads/2020/01/2	e at <u>-</u>						

• Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-
<u>new2.pdf</u>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Create an account by logging in at business.gov.ph 1.1. Click the link provided in the registered mail to log-in his/her account	System sends verification confirmation to allow applicant to sign-in in the CBP			
2. Once logged in, encode the proposed company name 2.1. If corporate name is approved, proceeds to Filling out of forms 2.2. If corporate name is disapproved, he/she has the option:	Approves or disapproves the proposed company name with or without its trade name/s in accordance with Memorandum Circular No. 13 series of 2019 2.1. *Reservation of proposed company name expires within 24 hours	None	5 minutes	Data Analysts/ CPRD Assistant Director
2.2.1. Verify and reserve a new company name or 2.2.2. Click the Appeal Button then upload Letter of Appeal			10 minutes	
Input required data in the	3. None	None		Applicant/registrant corporation

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Unified and Agency forms 3.1. *Incomplete Unified and Agency forms expire within 4 calendar days					
4.	·	4.	System generates the Order of Payment/Payment Assessment Form	Authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed	5 minutes	Applicant/registrant corporation SEC Financial Management Department

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			capital stock whichever is higher Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
5.	Submit the originally signed and notarized hard copies at the Receiving Section of the National Business One Stop Shop (NBOSS) Site	5. Officially receives and stamps the signed and notarized hard copies of the registration application together with the proof of payment for the generation of Certificate of Registration		5 minutes	SEC Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Present Official Receipt to the Releasing Section of the NBOSS to secure the Certificate of Registration (COR) then signs the etablet receiving portal as proof of receipt of the COR	6. Enters company name in the Masterlist, releases the COR with attached registration application; and stamps "released" on the official receipt	None	5 minutes	Data Analyst
TOTAL			30 minutes per application	

50. Registration of Partnerships through the CRS

This service details the procedure and documentary requirements for the issuance of Certificates of Records. The process is done through the Company Registration System at *crs.sec.gov.ph*, the online registration system of the SEC.

Office or Division:	Corporate and Partnership Registration Div	Corporate and Partnership Registration Division, Company Registration and Monitoring Department (CRMD)				
Classification:	Simple					
Type of Transaction:	G2C – Government to Citizen	G2C – Government to Citizen				
Who may avail:	All natural and juridical persons and their representatives					
CHECI	CHECKLIST OF REQUIREMENTS WHERE TO SECURE					
Submit 1 original and 2	photocopies; in A4 size bond paper					
Cover Sheet		System-generated at crs.sec.gov.ph				
Signed & notarized Articles of Partnership with Tax		System-generated at crs.sec.gov.ph and Notary Public				
Identification Numbers (TIN) of Filipino partners including						
domestic partnership (t	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) *Minimum paid-up (http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf)	
Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)	Foreign company
 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
If there are one (1) or more foreign partners Signed & notarized F-105 (Foreign Investments Act Application Form)	CRS-generated
If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies)	Philippine Embassy/Consulate
If applicable, Endorsement/Clearance from other SEC	Market and Securities Regulation Department
Departments, if applicable (1 original, 2 photocopies)	Corporate and Governance Finance Department
	Office of the General Counsel
If applicable, Endorsement/Clearance from other government	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial
agencies, if applicable (1 original, 2 photocopies)	Intermediaries with Quasi-Banking Functions, Money Changer and Remittance
	Services
	Insurance Commission - Insurance/Mutual Benefit Association/ Health
	Maintenance Organization
If applicable, Endorsement/Clearance from locators (1 original, 2	8. Philippine Economic Zone Authority (PEZA);
photocopies) from	9. Subic Bay Metropolitan Authority (SBMA);
	10. Clark Development Corporation (CDC); and/or
	11. Cagayan Economic Zone Authority (CEZA)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph 1.1. Verifies the created account through e-mail then logs-in his/her account	System sends verification confirmation to allow applicant to sign-in in the facilities therein. 1.1. *Email account created automatically expires within 90 calendar days if inactive	None	10 minutes (under normal circumstances, i.e. system is working) 1 minute	System-generated
 1.2. Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable. 1.2.1.*If approved, proceeds with the encoding of 	 1.2. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 		10 minutes	
company information 1.2.2.*Reservation of proposed	1.4. Approves or denies the appeal 1.5. System acknowledges		30 minutes	Name Verification Officer
company name expires on the 4 th day if in-forms are not filled up	submission of documents			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2.3.*If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents				
1.3.	Encodes company information				
1.4.	Uploads and submits CRS-generated or non- CRS generated documents				
-	its for the evaluation of mitted documents	2. Evaluates uploaded documents	None	30 minutes per application	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III
	ceives notification through ail and CRS account	System issues compliance e- mail alert if the documents are incomplete or with deficiencies	None		
3.1.	*If for compliance, opens the compliance section in the CRS and complies the deficiencies and completes the	3.1. System issues payment e- mail alert if the documents are complete and in order			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements				
3.2. *If for payment, pays the filing fee online or on collection then uploads the documentary requirements				
3.3. *If online, pays through GCash or Landbank then uploads documentary requirements through CRS				
3.4. *If on collection, prints the Order of Payment				
Presents the Order of Payment	Issues and prints out the Payment Assessment Form (PAF)			
4.1. *If at SEC Head Office or Extension Office, presents the Order of Payment	4.1. Presents PAF to the assigned CRS processor for his/her initial/signature		5 minutes	Frontline Service Assistant Data Analyst
4.2. *Brings the documentary requirements	4.2. Signs thePAF4.3. Issues machine-validated Oncoll Payment Slip/s		1 minute	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4.3. *If at any SEC- accredited Landbank branches, presents the Order of Payment				Securities Specialist I, II, III Information Officer III
5. Presents the PAF at the SEC Cashier and pays the filing fees	Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Upon payment, proceeds SEC-CRMD for the uploading of proof of payment and documental requirements 6.1. Personally uploads to proof of payment and documentary requirements in CRS	and documentary requirements y ne	None	2 minutes	Frontline Service Assistant Data Analyst
7. Gets a queuing number in CRMD and proceeds to the Receiving Section		None	1 minute	Data Analyst Frontline Service Assistant Computer Operator
7.1. Submits three (3) se of documentary requirements (1 original; 2 photocopi at the CRMD Receiv Section	of the documents submitted to ensure that there is at least one	None	5 minutes	
8. Waits for the release of the		None	5 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
signed Certificate	payment and documentary			Accounting Specialist I
	requirements			Monitoring Specialist I
	8.1.1.*If complete and			Administrative Officer II Securities Specialist I, II, II
	compliant, tags the			Information Officer III
	application in CRS as			
	"For Receiving"			
	8.1.2.*If incomplete and/or			
	non-compliant, returns			
	the application to the			
	applicant through CRS			
	CNO		5 minutes	Computer Operator
	8.2. Tags the application in		o minutos	Computer operator
	CRS as "Received"			
			5 minutes	Computer Operator
	8.3. Retrieves the hard copies			
	of the application and forwards to the Data			
	Analyst			
	, wany or		5 minutes	Data Analyst
	8.4. Generates the Certificate			,
	through CRS and forwards			
	the same with the			
	submitted proof of payment and documentary			
	requirements to the			
	authorized signatory			
			10 minutes	Director/OIC, CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.5. Reviews the application 8.5.1.*Signs the Certificate; or 8.5.2.*Returns the application for compliance 8.6. Generates the Unified Registration Records (URRs) of the partnership and forwards the Certificate with URR to the CRMS Releasing Unit		5 minutes	Data Analyst
Gets a queuing number in CRMD and proceeds to the Releasing Counter	9. Calls the number	None	1 minute	Computer Operator
9.1. Presents original proof of payment to the CRMD Releasing Counter and claims the Certificate and URR	9.1. Releases Certificate and URR to the applicant	None	5 minutes	Computer Operator
TOTAL		a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus	2 hours and 21 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% Legal		
		Research Fee		
		(LRF) of not less		
		than PHP 20.00.		
		c) Name		
		reservation: PHP		
		100.00 for each		
		partnership name		
		and trade name, if		
		applicable;		
		c) Documentary		
		Stamp – PHP		
		30.00		
		d) Application		
		under the Foreign		
		Investments Act		
		(FIA) – PHP		
		3,000.00		

51. 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.

Office or Division:	Compliance Monitoring Division (CM	D), Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical		
Type of Transaction:	G2C – Government to Citizen, G2B-Go	vernment to Business	
Who may avail:	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-		
CHECKLIST	stock registered corporations. OF REQUIREMENTS	WHERE TO SECURE	
Written Request for the reduction of fines or payment in installments. Compliance Monitoring Division (CMD)-Company Registration and Department (CRMD)			
Copy of Monitoring Sheet wi	ing Sheet with final assessment Client records		
Latest due Annual Financial	Statements (1 photocopy)	Client records	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
Send letter requesting for reduction or installment payment of fines together with attachments.	1.			
2.	2. Assign the letter-request.	None	2 minutes	Assistant Director/Officer-in- Charge
3.	Review the request if it will qualify for reduction or installment payment of fines.	None	15 minutes	Monitor/Analyst
4.	4. Prepare Memorandum to the Commission En Banc. 4.1. 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.	None	20 minutes	Monitor/Analyst
5.	5. Review the Memorandum.	None	30 minutes	Assistant Director/Officer-in- Charge, CMD-CRMD
	5.1. If there are corrections, return the Memorandum to the Monitor/Analyst for revision.	None	5 minutes	Assistant Director/Officer-in- Charge, CMD-CRMD
	5.2. If no corrections, forward the Memorandum to the Director,			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	for review.			
6.	6. Review and sign the Memorandum.	None	15 minutes	Director-CRMD
7.	7. Present the request to the Commission En Banc through the Supervising Commissioner as the case may be, for approval.	None	7 days	Director-CRMD
8.	Approves the request for reduction or payment in installment of fines.	None	15 minutes	Commission En Banc or Supervising Commissioner
9.	Secure a copy of the En Banc Resolution from the Commission Secretary.	None	3 days	Support Staff
10.	 10. Prepare the draft letter informing the applicant about the decision of the Commission En Banc and/or Supervising Commissioner. 10.1. The Confirmation of Payment (COP) shall be issued upon full payment of the total reduced amount. 	None	15 minutes	Monitor/ Analyst
11.	11. Review the draft letter.	None	10 minutes	Assistant Director/ Officer-in- Charge, CMD-CRMD
	11.1. Forward the draft letter to the Director.	None	5 minutes	Assistant Director/ Officer-in- Charge, CMD-CRMD
12.	12. Approve and sign the Draft Letter.	None	10 minutes	Director-CRMD
13.	13. Mail the letter.	None	5 minutes	Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
14.	14. Prepare and issue the Payment Assessment Form (PAF).	None	2 minutes	Monitor/Analyst
 15. Pay the reduced fines or payment of the first and/or subsequent installments. 15.1. Note: Assigned monitor will check monthly compliance of the particular corporation on their staggered payments. 	15.		5 minutes	Cashier
16. Present the machine validated Payment Assessment Forms (PAFs) and/or Official	16. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
Receipts.	16.1. Forward the PAF and/or Monitoring Sheet to the CMD Assistant Director/Officer-in- Charge, for review and for signature.		2 minutes	Officer of the Day-CMD (OD-CMD)
17.	17. Review and sign the COP/MS upon full payment of the total amount reduced.	None	10 minutes	Assistant Director/Officer-in- Charge, CMD-CRMD
	17.1. For corporations with installment, COP is issued only upon full payment.	SEC Resolution No. 756, s. 2013,		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	17.2. 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.	SEC Resolution No. 757, s. 2013		
18. Receives the COP.	18. Releases the Confirmation of Payment.	NONE	2 minutes	Support Staff
TOTAL:			10 days, 170 minutes	

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

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

Office or Division:	Compliance Monitoring Division (C	Compliance Monitoring Division (CMD), Company Registration and Monitoring Department (CRMD)			
Classification:	Highly Technical				
Type of Transaction:	G2C – Government to Citizen, G2B-C	Government to Business, GTB-Government to Government			
Who may avail:	Corporation for purposes of filing a Po Notice of Deficiencies and Hearing or Partnership Registration Division, Fin	General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked proporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with otice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and rtnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc.			
CHECKLIST	OF REQUIREMENTS WHERE TO SECURE				
Request Form with Checklis	of Requirements (1 original copy)	Compliance Monitoring Division (CMD)-Company Registration and Monitoring			

	Department (CRMD)
Latest due Financial Statements (1 photocopy)	Client records
Amended Financial Statements, if any (1 photocopy)	Client records
Latest due General Information Sheet (1 photocopy)	Client records
Amended General Information Sheet, if any (1 photocopy)	Client records
Certificate of Incorporation (1 photocopy)	Client records
Articles of Incorporation (AI) (1 photocopy)	Client records
Latest approved Amended AI, if any (1 photocopy)	Client records
By-Laws (1 photocopy)	Client records
Latest approved Amended By-Laws, if any (1 photocopy)	Client records
Registration of Stock and Transfer Book/Membership Book (1	Client records
photocopy)	
Secretary's Certificate (No Intra-corporate Dispute) (1 original	Client records
сору)	
Secretary's Certificate (Clarification) (1 original copy)	Client records
Secretary's Certificate explaining the double filing of General	Client records
Information Sheet (1 original copy)	
Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original	Client records
сору)	
OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1.	Get a copy of Request Form with Checklist of Requirements at the CMD- CRMD Counter.	Provide Request Form with Checklist of Requirements.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
2.	Get a number from the Queuing System and	2. Receive the <i>Request Form</i> and required documents.	None	5 minutes	Officer of the Day CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
submit completely filled-up Request Form with Checklist of Requirements together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.				
3. Wait to process the request.	Pre-evaluate the required documents.	None	10 minutes	Officer of the Day CMD (OD-CMD)
 Receive the documents together with the Request Form with Checklist of Requirements. 4.1. Receive the 	4. If the documents are NOT COMPLETE, the same are returned together with the Request Form with Checklist of Requirements.	None	2 minutes	Officer of the Day CMD (OD-CMD)
Acknowledgement Receipt indicating the date of return.	4.1. If the documents are COMPLETE, the OD accepts the request and issues an Acknowledgement Receipt indicating the date of return, within 5 working days.	None	2 minutes	Officer of the Day CMD (OD-CMD)
5.	5. Assign the Request for Monitoring with attached documents to a particular Monitor/Analyst.	None	2 minutes	Support Staff, CMD
S.	6. Print system generated Document Index List (DIL).	None	5 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	6.1. Determine compliance, deficiencies and violations and prepares Monitoring Sheet (MS)	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.	45 minutes on average per corporation	Monitor/Analyst
	6.2. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.	None	2 minutes	Monitor/Analyst
	7. Check the findings of the	None	45 minutes on average	Reviewer

	CLIENT STEPS	AG	SENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
		Monito	r/Analyst.		per corporation	
		S	eturn the Monitoring heet, <i>Request Form</i> and ubmitted documents to e Monitor/Analyst	None	2 minutes	Reviewer
8.	Return on assigned day and drops the Acknowledgement Receipt to the box provided.	Receip	e Acknowledgement of and forwards it to the ned Monitor/Analyst.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
9.	Hear the presentation of the Monitor/Analyst.	9. Preser applica	nt the findings to the ant.	None	15 minutes	Monitor/Analyst
	9.1. Sign the Monitoring Sheet- END OF TRANSACTION9.2. If agreeable to the findings presented, sign the Monitoring	th M in sł	f WITHOUT PENALTY, e MS prepared by the lonitor/Analyst will dicate such finding and hall be released to the oplicant.	None	2 minutes	Monitor/Analyst
	Sheet and receive the Payment Assessment Form (PAF).	pı P	WITH PENALTY, repare and issue the ayment Assessment orm (PAF).	None	5 minutes	Monitor/Analyst
	9.3. If agreeable to the findings presented sign the Monitoring Sheet and shall	T	the assessment is ENTATIVE and cannot oceed until applicant	None	2 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
comply with the findings indicated in the Monitoring Sheet. 9.4. Applicant submit the required documents as advised in the Monitoring Sheet.	complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet. 9.4. 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).			
	9.5. Receive and forward the required documents to the Monitor/Analyst.	None	2 minutes	Support Staff
	9.6. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
10. Pay the assessed fines.	10.		5 minutes	Cashier
10.1. Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.				
11. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt before the OD of the CMD.	11. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant.	NONE	2 minutes	Officer of the Day-CMD (OD-CMD)
	11.1. Forward validated PAF and/or Monitoring Sheet, for review and for signature.	NONE	2 minutes	Officer of the Day-CMD (OD-CMD)
12.	12. Review and sign the COP/MS. 12.1. NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with.	NONE	10 minutes	Assistant Director/Officer-in- Charge, CMD
13. Receive the Confirmation of Payment	13. Release the Confirmation of Payment/Monitoring Sheet.	NONE	2 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
(COP)/Monitoring Sheet (MS).	13.1. For corporations with installment, Confirmation of Payment is issued only u			
TOTAL:	•		5 days, 171 minutes	

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

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

Office or Division:	Compliance Monitoring Division (CMD)-	Company Registration and Monitoring Department (CRMD)			
Classification:	Highly Technical				
Type of Transaction:	G2C – Government to Citizen, G2B-Go	G2C – Government to Citizen, G2B-Government to Business, GTB-Government to Government			
Who may avail:	 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 Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. Courts like MTC, MeTC, RTC and Sandiganbayan. 				
CHECKLIST (OF REQUIREMENTS	WHERE TO SECURE			
Request Form with Checklist of	t of Requirements (1 original) Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)				
Latest due Financial Statemen	ements (1 photocopy) Client records				
Amended Financial Statements	ements, if any (1 photocopy) Client records				
Latest due General Information	Sheet (1 photocopy)	Client records			

Amended General Information Sheet, if any (1 photocopy)	Client records
SEC License and Application (1 photocopy)	Client records
Copy of latest Certificate of Securities Deposit (1 photocopy)	
*If with Foreign Direct Cost, Special Audit Purpose Income	Client records
Statement/Special Audited Financial Statement (1 photocopy)	
*For Branch Offices of Foreign Airline Companies, Modified	
Formula Computation (1 photocopy)	
For Regional Operating Headquarters (ROHQ) and Regional Area	
Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
Get a copy of Request Form with Checklist of Requirements at the CMD Counter.	Provide Request Form with Checklist of Requirements.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
2. Get a number from the Queuing System and submit completely filled-up Request Form with Checklist of Requirements together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	Receive the Request Form and required documents.	None	5 minutes	Queuing System /Officer of the Day-CMD (OD-CMD)
Wait to process the request.	Pre-evaluate the required documents.	None	10 minutes	Officer of the Day-CMD (OD-CMD)
4. Receive the documents together with the Request Form with Checklist of	If the documents are NOT COMPLETE, the same are returned together with the	None	2 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
Requirements.	Request Form with Checklist of Requirements.			
4.1. Receive the Acknowledgement Receipt indicating the date of return.	4.1. If the documents are COMPLETE, the OD accepts the request and issues an Acknowledgement Receipt indicating the date of return, within 5 working days.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
5.	5. Assign the Request for Monitoring with attached documents to a particular Monitor/Analyst.	None	2 minutes	Support Staff, CMD
6.	6. Print system generated Document Index List (DIL).	None	5 minutes	Monitor/Analyst
	6.1. Determine 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.).	Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009); Memorandum Circular No. 17, Series of 2019	45 minutes on average per corporation	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
		(MC 17-2019); Section 143, Revised Corporation Code (RCC)		
	6.2. Forward the Monitoring Sheet and Request Fo with attached documer to the Reviewer.	rm None	2 minutes	Monitor/Analyst
7.	7. Check the findings of the Monitor/Analyst.	None	45 minutes on average per corporation	Reviewer
	7.1. Return the Monitoring Sheet, Request Form a submitted documents t the Monitor/Analyst		2 minutes	Reviewer
8. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
Hear the presentation of the Monitor/Analyst.	Present the findings to the applicant.		15 minutes	Monitor/Analyst
9.1. Sign the Monitoring Sheet- END OF TRANSACTION	9.1. If WITHOUT PENALTY the MS prepared by the Monitor/Analyst will indicate such finding a shall be released to the applicant.	e nd	2 minutes	Monitor/Analyst
9.2. If agreeable to the				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
findings presented, sign the Monitoring Sheet and receives the Payment Assessment Form (PAF).	9.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).	None	5 minutes	Monitor/Analyst
9.3. If agreeable to the findings presented, sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.9.4. Submit the required	9.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet.	None	2 minutes	Monitor/Analyst
documents as advised in the Monitoring Sheet.	9.4. 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).			
	9.5. Receive and forward the	None	2 minutes	Support Staff, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	required documents to the Monitor/Analysts. 9.6. *Upon submission of			
	required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.			
 Pay the assessed fines. Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed. 	10.		5 minutes	Cashier
11. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt before the OD of the	11. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant.	NONE	2 minutes	Officer of the Day-CMD (OD-CMD)
CMD.	11.1. Forward the PAF and/or Monitoring Sheet to the Assistant Director of the CMD, for review and for signature	NONE	2 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
12.	12.1. NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with.	NONE	10 minutes	Assistant Director/Officer-in- Charge, CMD
13. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS).	13. Release the Confirmation of Payment/Monitoring Sheet.	NONE	2 minutes	Officer of the Day-CMD (OD-CMD)
TOTAL:		Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)	5 days, 171 minutes	

54. Two (2) -Party Action/Complaint
This service details the procedure in applying for Two-Party Action/Complaint.

Office or Division:	Corporate and Partnership Registration Division (CPRD),Company Registration and Monitoring Department (CRMD)			
Classification:	Highly Technical			
Type of Transaction:	G2C-Government to Citizen;	G2B – Government to Business		
Who may avail:	Registered domestic corpora	tions through their Authorized Representatives		
CHECKLIST OF REQ	UIREMENTS	WHERE TO SECURE		
Basic Requirements: (sorted in four	sets)			
1. Verified Petition (4 original copies	3)	To be provided by the Petitioner.		
		To be provided by the Petitioner.		
2. Certification Against Forum Shop (4 original copies)	ping	To be provided by the Petitioner.		
3. If Petitioner is a corporation, Nota stating therein that the filing of the the majority of the Board of Direct valid quorum was present, the date as well as and designation of the file the Petition (4 original copies)	e petition is approved by tors in a meeting where a te and place of the meeting, authorized representative to	To be provided by the Petitioner.		
4. If Petitioner is a corporation, Com (CMD) Clearance (4 photocopies)	pliance Monitoring Division	To be provided by the Petitioner.		
Additional Requirements:				
Affidavits, documents and other e Petition (1 original copy, 3 photoc				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Get a queuing number from the CRMD Queuing System, proceed to Counter 5 and present the verified Petition wit necessary attachments and supporting documents.	Petition with necessary attachments and	None	5 minutes	SEC Counter Officer, Corporate Partnership Registration Division (CPRD)
2.	2. Forward the verified Petition with necessary attachments and supporting documents to CRMD-Office of the Director (OD) Staff.	None	5 minutes	SEC Counter Officer, CPRD
3.	Record the case to the case management system (excel file) and assign the Petition to CRMD lawyers.	None	5 minutes	CRMD-OD Staff
4.	 4. Assess the allegation of errors in the petition and the completeness of the submitted requirements. 4.1. Peruse corporate records of the Petitioner in the SEC electronic database. 	None	3 hours	Securities Counsel I/Securities Counsel II/Chief Counsel
	4.2. Prepare Checklist indicating compliance			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	with the requirements.			
5.	 5. Forward the same to CRMD-OD Staff for issuance of Payment Assessment Form (PAF). 5.1. Note: If the submitted documents are incomplete or not compliant to the requirements, the copies of the Petition with attachments together with the Checklist of deficiencies shall be returned to the Petitioner on the assigned day, for compliance. 	None	5 minutes	Securities Counsel II/Chief Counsel Counsel II/Chief Counsel
6.	5.2. (Proceed to Step 1) 6. Issue the PAF.	None	5 minutes	CRMD-OD Staff
7. Receive the result of the pre- processing of the assigned lawyer to the submitted petition.	7. Return to the Petitioner: 7.1. IF REQUIREMENTS ARE COMPLETE: Payment Assessment Form (PAF) and the 4	None	15 minutes	CRMD-OD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	sets of the Petition with attached requirements.			
	7.2. IF REQUIREMENTS ARE NOT COMPLETE: Checklist of Requirements, if incomplete or with deficiency (ies) together with the submitted petition and its supporting documents. 7.3. Note: Proceed to Step 1 to Step 6			
8. Pay the Filing Fees:	8. Receive Payment of Filing Fees	Filing Fees: P 3,000 Petition Fee, *Documentary Stamp Taxes - P30.00 **Legal Research Fee- 1% of the Filing Fee (P30.00)	15 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
9. Submit the verified Petition and its attachments with proof of payment of filing fees to the CRMD Receiving Section.	9. Receive the verified Petition and its attachments with proof of payment of the filing fees.	None	5 minutes	CRMD Receiving Officer
10.	12. Forward the verified Petition and its attachments with proof of payment of the filing fees to CRMD-OD Staff.	None	5 minutes	CRMD Receiving Officer
13.	13. Docket the case.	None	5 minutes	CRMD-OD Staff
14.	14. Assign the case to Lawyer.	None	5 minutes	CRMD-OD Staff
15.	15. Prepare Summons.	None	30 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
16.	16. Review the Summons and the case file.	None	30 minutes	CRMD Director/Officer-in- Charge
	16.1. Sign the Summons	None	5 minutes	CRMD Director/Officer-in- Charge
	16.2. Mail the Summons		15 minutes	CRMD-OD Staff
17. File Verified Answer within 15 days from receipt of Summons.	17. Receive the Verified Answer filed by Respondent.	None	5 minutes	CRMD-OD-Staff
	17.1. Forward the Answer to	None	5 minutes	CRMD-OD-Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Handling CRMD Lawyer.			
18.	18. Study the verified Answer and Prepare Notice of Preliminary Conference within 15 days from receipt of verified Answer setting the case for Preliminary Conference	None	2 hours, 30 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	18.1. Review and Sign Notice of Preliminary Conference	None	15 minutes	CRMD Director/ Officer-in Charge
	18.2. Mail the Notice of Preliminary Conference.	None	15 minutes	CRMD-OD Staff
19. Petitioner and Respondent appear in Preliminary Conference on the date	19. Conducts Preliminary Conference	None	1 hour	Securities Counsel I/Securities Counsel II/Chief Counsel
	19.1. Draft a Preliminary Conference Order.	None	1 hour	Securities Counsel I/Securities Counsel II/Chief Counsel
	19.2. Review and Sign the Preliminary Conference Order	None	15 minutes	CRMD Director/Officer-in- Charge
	19.3. Mail the Preliminary Conference Order	None	15 minutes	CRMD-OD-Staff
20. Submit a Compromised Agreement signed by the	20. Draft an Order terminating the Preliminary	None	5 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
parties and/or counsels.	Conference and order the submission of Position Paper of the Parties within 15 days from receipt of the Order.			
	20.1. Review and sign the Order	None	30 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	20.2. Mail the Order			
	20.3. Note: If amicable settlement is reached, receive the Compromised Agreement submitted by the Parties.			
	20.4. (Proceed to Step 20)			
21. Submit Position Paper within 15 days from receipt of the Order.	21. Receive and study the Position Paper of both parties.	None	3 hours	Securities Counsel I/Securities Counsel II/Chief Counsel
21.1. Appears for Clarificatory				
Conference	21.1. Note: The Handling			
	Lawyer may conduct			
	a Clarificatory			
	Conference when he			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	finds necessary to clarify certain material facts. Thus, he shall			
	21.2. Draft a Notice for Clarificatory Conference setting the conference.	None	30 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	21.3. Review and sign Notice for Clarificatory Conference.	None	15 minutes	CRMD Director/Officer-in-Charge
	21.4. Mail Notice for Clarificatory Conference	None	15 minutes	CRMD-OD Staff
	21.5. Conducts Clarificatory Conference	None	1 hour	Securities Counsel I/Securities Counsel II/Chief Counsel
22.	22. Draft an Order submitting the case for Resolution	None	30 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	22.1. Review and sign the Order.	None	15 minutes	CRMD Director
	22.2. Mail the Order.	None	15 minutes	CRMD-OD Staff

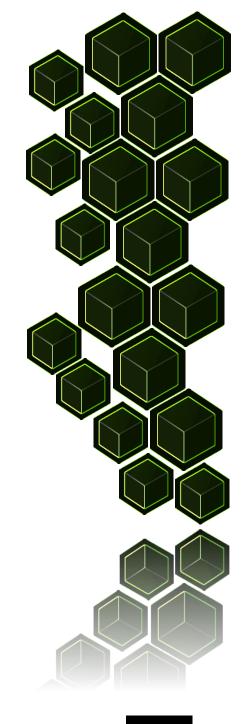
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
23.	23. Draft Order resolving the case.	None	24 days from submission of the case for resolution	Securities Counsel I/Securities Counsel II/Chief Counsel
	23.1. Review the Draft Order.	None	3 days	Assistant Director/Officer in Charge
	23.1.1. If there are corrections, return the Draft Order to Lawyer.	None	5 minutes	Assistant Director/Officer in Charge
	23.2. Revise the Draft Order.	None	1 hour depending on the complexity of the revisions to be made	Securities Counsel I/Securities Counsel II/Chief Counsel
24.	24. Review the Draft Order.	None	3 days	CRMD Director/Officer-in-Charge
	24.1. If there are corrections, return the Draft Order to Lawyer.	None	5 minutes	CRMD Director/Officer-in-Charge
	24.2. Revise the Draft Order.	None	1 hour depending on the complexity of the revisions to be made	Securities Counsel I/Securities Counsel II/Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
25.	25. Review the revised Draft Order.	None	30 minutes	CRMD Director/Officer-in-Charge
	25.1. Return to Lawyer for finalization of draft	None	5 minutes	CRMD Director/Officer-in-Charge
	25.2. Finalize Draft Order	None	10 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	25.3. Signs Order.	None	5 minutes	CRMD Director/Officer-in-Charge
	25.4. Mails the Order	None	15 minutes	CRMD OD-Staff
26.	26. If no Motion for Reconsideration is filed, draft an Order of Finality after 15 days from receipt of the parties of the Order resolving the Petition.	None	15 minutes	CRMD OD-Staff
	26.1. Sign the Order of Finality 26.2. Enter the Order of	None	5 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	Finality in the Entries of Judgements.	None	5 minutes	CRMD OD-Staff
TOTAL	<u> </u>	Filing Fees:	32 days, 5 hours, 30 minutes	
		P 3,000 Petition		
		Fee, *Documentary		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp Taxes - P30.00		
		**Legal Research Fee- 1% of the Filing Fee (P30.00)		

COMPANY REGISTRATION AND MONITORING DEPARTMENT INTERNAL SERVICES

G/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



55. Issuance of Affirmative Certification

This service details the procedure on Issuance of Affirmative Certifications without Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)				
Classification:	Simple	Simple			
Type of Transaction:	G2G – Government to Government	G2G – Government to Government			
Who may avail:	SEC Offices and/or Departments				
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE			
1. Signed memorandum Request (1 original, 1 photocopy)		Requesting Office/Department			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits the Memorandum request	Receives the memorandum 1.1. Logs the memorandum and assigns to CFRD	None	3 minutes	SEC Executive Assistant III SEC Administrative Assistant II SEC Assistant Computer Operator,
2. Waits to process the request	 Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary. Signs and seals the Certification 	None	30 minutes per corporation	Frontline Service Assistant) SEC Administrative Assistant II Frontline Service Assistant SEC Assistant Computer Operator SEC Administrative
				Assistant Officer IV
Receives the material requested	3. Releases and/or issues the certification	None	2 minutes	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	35 minutes	

56. Issuance of Negative Certification

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

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction: G2G – Government to Government				
Who may avail:	SEC Offices and/or Departments			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
1. Signed memorandum Request (1 original, 1 photocopy)		Requesting Office/Department		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits the Memorandum request	Receives and logs the memorandum and assigns to CFRD	None	3 minutes	SEC Executive Assistant III SEC Administrative Assistant II SEC Assistant Computer Operator
2. Waits to process the request	 Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary. 	None	20 minutes per corporation	Frontline Service Assistant
	2.1. Signs and seals the Certification			Frontline Service Assistant SEC Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				SEC Administrative Assistant Officer IV
Receives the document requested	Releases and/or issues the certification	None	2 minutes	Frontline Service Assistant
TOTAL		None	25 minutes per corporation	

57. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	Corporate Filing and Records Division	on (CFRD), Company Registration and Monitoring Department (CRMD)		
Classification:	Simple			
Type of Transaction:	G2G – Government to Government			
Who may avail: All SEC Department and Offices in Head Office and Extension Offices				
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
1. Signed Memorandum Request (1 original, 1 photocopy)		Requesting Office/Department		

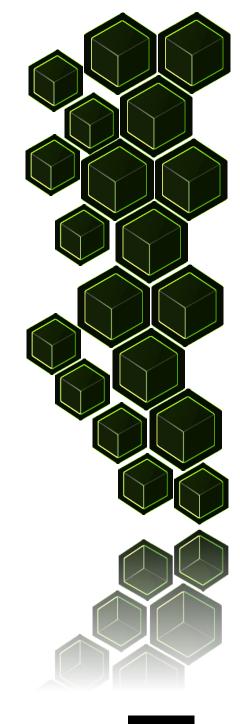
	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Submits the memorandum to the Office of the Director (OD) – CRMD	Receives the memorandum request	None	3 minutes	Executive Assistant
		1.1. Assigns and forwards to concerned division/unit			Director/OIC, CRMD
2.	Waits to process the request	Prepares the requested documents and forwards to the Administrative Assistant II	None		Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1.*If plain copy, prints the documents		5 minutes per document	
	2.1.2.**If authenticated copy, prints and stamps the documents		10 minutes per document	
	2.2. Prepares the memorandum reply and forwards the same together with the documents to the Head of the Division/Officer-in-Charge		10 minutes per documents	Administrative Assistant II
	2.3. Signs the memorandum and/or documents and forwards to the Administrative Assistant II		5 minutes	Assistant Director, CFRD
Receives the transmittal memorandum with attached document/s	Transmits the signed memorandum reply with attached documents	None		
	3.1.1.*If the requesting party is from SEC Head Office, personally transmits to the		5 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	department/office 3.1.2.*If the requesting		15 minutes	Administrative Assistant II
	party is from SEC Extension Office, transmits by courier		10 minutes	Administrative Assistant II
TOTAL		None	*43 minutes per document **48 minutes per	
			document	

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

EXTERNAL SERVICES



58. Application for Amendment of Articles of Incorporation (other than Article VII) and/or By-laws of Domestic Corporations through electronic mail.

This service details the online procedure adopted during community quarantine in applying for amendments of the Articles of Incorporation (other than Article VII) and/or By-laws of Domestic Stock and Non-Stock Corporations. The pre-processing is done through sending the scanned copy of documentary requirements for amendments at crmd_emer_amend1@sec.gov.ph.

Office or Division:	Corporate and Partnership Rec (CRMD)	gistration Division (CPRD),Company Registration and Monitoring Department
Classification:	Simple and Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All registered domestic corporation	ons through their Authorized Representatives
CHECKLIST OF R	EQUIREMENTS	WHERE TO SECURE
Basic Requirements (-1 set origin upon submission of hard copies Receiving Unit)		Note: For the purpose of pre-processing, applicant may send one (1) scanned copy of each of the document at crmd_emer_amend1@sec.gov.ph
Amended Articles of Incorporate Directors` or Trustees` Ce signed by majority of the direcorporate secretary, certifying Articles of Incorporation and provisions, (ii) the vote of the stockholders or members, (ii) stockholders` or members` identification number of the placed below their names Notarized Secretary`s Certification intra-corporate dispute	rtificate - notarized and ectors or trustees and the eg (i) the amendment of the d indicating the amended e directors or trustees and i) the date and place of the meeting; and (iv) the tax signatories which shall be	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Counter Officer of the Corporate and Partnership Registration Division or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/ or through electronic mail.at.crmd_publicassistance@sec.gov.ph for documentary requirements nos. 1, 2 & 3.

4. Compliance Monitoring Division (CMD) Clearance

Compliance Monitoring Division (CMD) through email at cmd_amendment_monitoring@sec.gov.ph

Additional Requirements

- 1. Clearance from other SEC departments, if applicable
- -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)
- -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)
- 2. Endorsement from other government agencies, if applicable (1 original copy)
- 3 Endorsement/clearance (if an ecozone locator)

*If the provision to be amended is the corporate name, submit:

a. Name Verification Slip (1 original)

Corporate Governance and Finance Department (CGFD)

Markets and Securities Regulation Department (MSRD)

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

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

May secure copy from the Public Assistance and Complaint Desk <u>or through</u> <u>electronic mail</u> at <u>crmd_publicassistance@sec.gov.ph</u>

b. Affidavit of a director, trustees or office, undertaking to change corporate name. (Not required if already stated in the Al

*If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit, F-101

*If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit, F-102

May secure copy from the Public Assistance and Complaint Desk<u>or through</u> <u>electronic mail</u> at <u>crmd_publicassistance@sec.gov.ph</u>

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ or through electronic mail at crmd_publicassistance@sec.gov.ph

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ or through electronic mail at crmd_publicassistance@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
If corporate name is for amendment, fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s)	Approves or denies proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application	Computer Maintenance Technologist Assistant Director, CFRD
1.1. 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	None	15 minutes per application	Assistant Director, CFRD Director, CRMD

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.	For pre-processing, send the scanned copy of documentary requirements at t crmd_emer_amend1@sec.gov.ph and wait for the result on the requested service.	2.	Receive, assign and forward to the processor the scanned copy of documentary requirements 2.1. CPRD Processors	None	5 minutes per application	Data Analyst Assistant Director, CFRD
			verifies completeness of amendment requirements, evaluates each of the submitted documents	None	30 minutes per application (depending on the complexity of the documentary requirements)	Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
			2.1.1.*If documents are complete and compliant, issues Payment Assessment Form			
			2.1.2.*If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies.			

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.	Receives update on the requested service: 3.1. If applicant receives checklist of deficiencies, immediately comply and send back to the assigned processor 3.2. If applicant receives digitally signed PAF, proceed to step 3.	3.	Checks the Compliances on the deficiencies or lacking documentary requirements	None	30 minutes per application (depending on the complexity of the documentary requirements)	Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
4.		4.	Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	Filing Fees: Amendment of Articles of Inc. or By-laws: PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+***+****) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of	5 minutes	Cashier, Finance Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		By-Laws – PHP 1,000.00		
		**Documentary Stamp Taxes –		
		PHP 30.00 ***Legal Research Fee-		
		1% of the Filing Fee for		
		amendment (PHP 10.00) **** Amendment		
		with corporate/trade		
		names, with additional PHP		
		100.00 per reserved corporate/trade		
		name/s ******Amendment		
		by increasing foreign equity FIA		
		forms (PHP 3,000.00 with LRF of PHP 30.00)		

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5.	Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst Assistant Director, CFRD
6.	Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By- laws	None	5 minutes per application	Administrative Assistant II Assistant Director, CFRD
		6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	10 minutes per application	Assistant Director, CFRD Director, CRMD
		6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Computer Operator Assistant Director, CFRD
7.	6. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of the original proof of payment 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 Bylaws	None	5 minutes per application	Computer Operator Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP 100.00 per proposed corporate/trade name/s	2 hours and 5 minutes per application	
		Filing Fees: Amendment of Articles of Inc. or By-laws: PHP 1,040.00 (*+**+***)		
		If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+***+****)		
		Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – P1,000.00		
		**Documentary Stamp Taxes - PHP 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) * Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

59. Application for Amendment of License of Foreign and Multinational Corporations through electronic mail

This service details the adopted online procedure during community quarantine in applying for amendment of SEC License of foreign branch offices, representative offices, regional operating headquarters, and regional/area headquarters. The pre-processing is done through sending the scanned copy of documentary requirements for amendments at crmd_amend_foreign@sec.gov.ph.

Office or Division:	Corporate and Partnership Regi (CRMD)	stration Division (CPRD),Company Registration and Monitoring Department			
Classification:	Complex				
Type of Transaction:	G2B – Government to Business				
Who may avail:	y avail: All licensed foreign and multinational corporations through their Authorized Representatives				
CHECKLIST OF R	EQUIREMENTS	WHERE TO SECURE			
Basic Requirements (1 set original and 3 sets photocopies upon submission of hard copies at the SEC-CRMD Receiving Unit)		Note: For the purpose of pre-processing, applicant may send one (1) scanned copy of each of the documents at crmd_amend_foreign@sec.gov.ph .			
2. Cover Sheet		Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/ or through electronic mail at crmd publicassistance@sec.gov.ph			
5. Petition for Amendme	ent/Conversion of license	Resident Agent or any authorized representative of the Foreign or Multinational Corporation			
6. Authenticated copy approving the amendments/o	of the Board Resolution conversion	Board members of the parent company			
7. Monitoring Clearance		Compliance Monitoring Division (CMD) through email at cmd_amendment_monitoring@sec.gov.ph			

Additional Requirements

- 1. Monitoring/Clearance from appropriate Department of the Commission
 - -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
 - 3. Endorsement from other government agencies, if applicable (1 original)

Endorsement/clearance (if an ecozone locator)

If the provision to be amended is the foreign corporate name, submit:

a. Name Verification Slip (1 original)

Corporate Governance and Finance Department (CGFD)

Markets and Securities Regulation Department (MSRD)

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

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916,

Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and

Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

May be secured manually through the CRMD by the verifying officer or through electronic mail at crmd_publicassistance@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
If foreign corporate name is for amendment, fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)	Approves or denies proposed name/s or trade name/s 1.1. Approves or denies	PHP 100.00 per proposed foreign corporate/trade name/s	10 minutes per application	Computer Maintenance Technologist Assistant Director, CFRD
1.1. *If name is rejected, registrant may appeal for the proposed foreign corporate name	appeal for the proposed foreign corporate name/s or trade name/s	None	15 minutes per application	Assistant Director, CFRD Director, CRMD
For pre-processing, send the scanned copy of documentary requirements at t crmd_amend_foreign@sec.gov.ph . and wait for the result on the	Receive, assign and forward to the processor the scanned copy of documentary requirements	None	5 minutes per application	Data Analyst, CPRD Assistant Director, CPRD
requested service.	3.1. CPRD Processors verifies completeness of amendment requirements, evaluates each of the submitted documents	None	30 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
	3.1.1.*If documents are complete and compliant, issues Payment Assessment Form			
	3.1.2.*If documents are incomplete and non-			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		compliant, return to clients for compliance by issuing a checklist of deficiencies.			
4.	Receives update on the requested service through email: 4.1. If applicant receives checklist of deficiencies, immediately comply and send back to the assigned processor. 4.2. If applicant receives digitally signed PAF, proceed to step 5.	Checks the Compliances on the deficiencies or lacking documentary requirements	None	30 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
5.	Present PAF at SEC Cashier or to the nearest LBP Branch	5. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	Filing Fees: Amendment License of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+***) *Amendment of License of Foreign Corporations and	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Multinational Corporations – PHP 3,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 30.00) **** Amendment with foreign corporate/trade names, with additional PHP 100.00 per reserved corporate/trade		
6. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	6. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst, CFRD Assistant Director, CFRD
7. 5. Waits for the issuance of signed Certificate	7. Prepares draft of the Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Signs the Certificate of Amended License of Foreign or Multinational Corporations	None	10 minutes per application	Assistant Director, CFRD Director, CRMD
	7.2. Encodes signed Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
8. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Amended License of Foreign or Multinational Corporations	Releases signed Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CFRD
TOTAL		PHP 100.00 per proposed foreign corporate/trade name/s Filing Fees:	2 hours and 5 minutes per application	
		Amendment License of Foreign Corporations and		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Multinational		
		Corporations: PHP		
		3,060.00(*+**+***)		
		*Amendment of		
		License of		
		Foreign		
		Corporations and		
		Multinational		
		Corporations –		
		PHP 3,000.00		
		**Documentary		
		Stamp Taxes - PHP 30.00		
		***Legal		
		Research Fee-		
		1% of the Filing		
		Fee for		
		amendment (PHP		
		30.00)		
		**** Amendment		
		with foreign		
		corporate/trade		
		names, with		
		additional PHP		
		100.00 per reserved		
		corporate/trade		

60. Application for Amendment of Partnerships (including Dissolution) through electronic mail

This service details the online procedure adopted during community quarantine in applying for amendments of the Articles of Partnership, including dissolution. The pre-processing is done through sending the scanned copy of documentary requirements for amendments at crmd_emer_amend1@sec.gov.ph.

Office or Division:	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)				
Classification:	Simple	Simple			
Type of Transaction:	G2B – Government to Business	s;G2C- Government to Client			
Who may avail:		ugh their Authorized Representatives			
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE			
Basic Requirements (1 set origing upon submission of the hard con Receiving Unit)		Note: For the purpose of pre-processing, applicant may send one (1) scanned copy of each of the document at crmd_emer_amend1@sec.gov.ph			
1. Cover Sheet; and		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/ or through electronic mail at crmd_publicassistance@sec.gov.ph			
2. Amended Articles of Partner	ship	Any of the partner			
For Dissolution of Partnership:					
1. Articles of Dissolution or Affidavit of Dissolution		Any of the partner			
2. BIR Tax Clearance		Bureau of Internal Revenue			

Additional Requirements

1. Endorsement from other government agencies, if applicable (1 original)

2.) Endorsement/clearance (if an ecozone locator)

If the provision to be amended is the partnership name, submit:

a. Name Verification Slip (1 original)

b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)

If the provision to be amended is the change of partners, submit:

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

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916,

Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and

Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

May be secured manually through the CRMD by the verifying officer <u>or through</u> <u>electronic mail at crmd_publicassistance@sec.gov.ph;</u>

May secure copy from the Public Assistance and Complaint Desk <u>or through</u> <u>electronic mail</u> at <u>crmd_publicassistance@sec.gov.ph</u>

May secure copy from the Public Assistance and Complaint Desk or through electronic mail at crmd_publicassistance@sec.gov.ph

Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)

If provision for amendment is to have foreign equity of a registered partnership, submit: F-106

If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107

Assignee and Assignor Partners

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ or through electronic mail at crmd_publicassistance@sec.gov.ph

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ or through electronic mail at crmd_publicassistance@sec.gov.ph

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	If partnership name is for amendment, fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)	1.	Approves or denies proposed name/s or trade name/s	PHP 100.00 per proposed partnership/trade name/s	10 minutes per application	Computer Maintenance Technologist Assistant Director, CFRD
	1.1. *If name is rejected, registrant may appeal for the proposed partnership name		1.1. Approves or denies appeal for the proposed name/s or trade name/s	None	15 minutes per application	Assistant Director, CFRD
2.	For pre-processing, send the scanned copy of documentary requirements at t crmd_emer_amend1@sec.gov.ph	2.	Receive, assign and forward to the processor the scanned copy of documentary	None	5 minutes per application	Data Analyst Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
and wait for the result on the requested service.	requirements			
	2.1. CPRD Processors verifies completeness of amendment requirements, evaluates each of the submitted documents 2.1.1.*If documents are complete and compliant, issues Payment Assessment Form 2.1.2.*If documents are incomplete and non- compliant, return to clients for compliance by issuing a checklist of	None	30 minutes per application (depending on the complexity of the documentary requirements)	Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
	deficiencies.			
3. Receives update on the request service through email:	on the deficiencies or lacking documentary	None	30 minutes per application (depending on the	Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III
3.1. If applicant receives chec	dist requirements		complexity of the	Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
of deficiencies, immediately comply and send back to the assigned processor 3.2. If applicant receives digitally signed PAF, proceed to step 3.			documentary requirements)	Assistant Director, CPRD
4. Present PAF at SEC Cashier or to the nearest LBP Branch The proceed to step 5. 4. Present PAF at SEC Cashier or to the nearest LBP Branch	4. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP. 4. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	Filing Fees: Amendment of Articles Partnership or Dissolution: PHP 2,050.00 *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) ***** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s ******Amendment with Deed of Assignment	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		of Partner's Interest – PHP 2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00) *********Articles of Dissolution – P1,000.00		
5. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	CRMD Receiving Officer Assistant Director, CFRD
Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership or Dissolution of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CPRD
	6.1. Signs the Certificate	None	10 minutes per	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of Amended Articles of Partnership or Dissolution of Partnership		application	Assistant Director, CFRD/CPRD Director, CRMD
	6.2. Encodes signed Certificate of Amended Articles of Partnership or Dissolution of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CPRD
7. 6. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership or Certificate of Dissolution of Partnership (in case of Dissolution)	7. Releases signed Certificate of Amended Articles of Partnership or Certificate of Dissolution of Partnership (in case of dissolution)	None	5 minutes per application	Computer Operator Assistant Director, CFRD
TOTAL		PHP 100.00 per proposed partnership/trade name/s	2 hours and 5 minutes per application	
		Filing Fees: Amendment of Articles Partnership or		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Dissolution:		
		PHP 2,050.00 (*+**+***)		
		*Amended Articles of		
		Partnership		
		**Documentary Stamp		
		Taxes - P PHP 30.00		
		***Legal Research Fee-		
		1% of the Filing Fee		
		for amendment (PHP		
		20.00)		
		**** Amendment with		
		partnership/trade		
		names, with additional		
		PHP 100.00 per		
		reserved corporate/trade		
		name/s		
		*****Amendment with		
		Deed of Assignment		
		of Partner's Interest –		
		PHP 2,000.00 per		
		Deed		
		******Amendment of		
		Partnership with Increase in Capital –		
		1/5 of 1% of the		
		Partnership's Capital		
		but not less than PHP		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		2,000.00 ******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00) **********Articles of Dissolution – P1,000.00		

61. Application for Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations through electronic mail

This service details the adopted online procedure during community quarantine in applying for the appointment/substitution of resident agent of foreign branch offices, representative offices, regional operating headquarters and regional/area headquarters. The pre-processing is done through sending the scanned copy of documentary requirements for amendments at crmd_amend_foreign@sec.gov.ph.

Office or Division:	Corporate and Partnership Regi (CRMD)	istration Division (CPRD),Company Registration and Monitoring Department		
Classification:	Simple			
Type of Transaction:	G2B – Government to Business			
io may avail:	licensed foreign and multinational of	corporations through their Authorized Representatives		
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE		
Basic Requirements (1 set original and 3 sets photocopies upon submission of hard copies at the SEC-CRMD Receiving Unit)		Note: For the purpose of pre-processing, applicant may send one (1) scanned copy of each of the documents at crmd amend foreign@sec.gov.ph.		
5. Cover Sheet		Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through		

6. Petition for Change of Resident Agent (RA)

- 7. Authenticated copy of the Board Resolution approving the change/appointment of RA
- 8. Monitoring Clearance

Additional Requirements

- 1.) Monitoring/ Clearance from appropriate Department of the Commission
- -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
- 2.) Endorsement from other government agencies, if applicable (1 original)

URL http://www.sec.gov.ph/services-2/company-2/amendment/ or through electronic mail at crmd_publicassistance@sec.gov.ph

Resident Agent or any authorized representative

Board members of the parent company

Compliance Monitoring Division (CMD) through email at cmd_amendment_monitoring@sec.gov.ph

Corporate Governance and Finance Department (CGFD)

Markets and Securities Regulation Department (MSRD)

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

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916,

3.) Endorsement/clearance (if an ecozone locator)

Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For pre-processing, send the scanned copy of documentary requirements at t crmd_amend_foreign@sec.go	Receive, assign and forward to the processor the scanned copy of documentary requirements	None	5 minutes per application	Data Analyst, CPRD Assistant Director, CPRD
v.ph. and wait for the result on the requested service.	1.1. CPRD Processors verifies completeness of amendment requirements, evaluates each of the submitted documents 1.1.1.*If documents are complete and compliant, issues Payment Assessment Form 1.1.2.*If documents are incomplete and noncompliant, return to clients for compliance by issuing a checklist of deficiencies.	None	30 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.	Receives update on the requested service through email: 2.1. If applicant receives checklist of deficiencies, immediately comply and send back to the assigned processor 2.2. If applicant receives digitally signed PAF, proceed to step 3.	2.	Checks the Compliances on the deficiencies or lacking documentary requirements	None	30 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
3.	Present PAF at SEC Cashier or to the nearest LBP Branch	3.	Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	Petition for Appointment/Sub stitution of Resident Agent of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+***) * Petition for Appointment/Sub stitution of Resident Agent	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		of Foreign Corporations and Multinational Corporations – PHP 3,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for substitution of resident agent (PHP 30.00)		
4. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment.	Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst, CFRD Assistant Director, CFRD
Waits for the issuance of signed Certificate	5. Prepares the Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
	5.1. Signs the Certificate of Certificate of Appointment/Substitution of	None	10 minutes per application	Assistant Director, CFRD Director, CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Resident Agent of Foreign or Multinational Corporations			
	5.2. Encodes signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
6. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	Releases signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CFRD
TOTAL		Filing Fees: Petition for Appointment/Sub stitution of Resident Agent of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+****)	1 hour and 40 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1	* Petition for		
		Appointment/Sub		
		stitution of		
		Resident Agent		
		of Foreign		
		Corporations and		
		Multinational		
		Corporations –		
		PHP 3,000.00		
		**Documentary		
		Stamp Taxes -		
		PHP 30.00		
		***Legal		
		Research Fee-		
		1% of the Filing		
		Fee for		
		substitution of		
		resident agent		
		(PHP 30.00)		

62. Application for Registration of Capital Market Institutions

This service details the adopted online procedure during community quarantine in applying for registration of Capital Market Institutions. The pre-processing is done through sending the scanned copy of documentary requirements at lu_application02@sec.gov.ph.

Office or Division:	Licensing Unit (LU), Company Registration	n and Monitoring Department (CRMD)			
Classification:	Highly Technical				
Type of Transaction: G2C-Government to Citizen, G2B – Governr		ent to Business			
Who may avail: Registered domestic corporations through the		ir Authorized Representatives			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE			
REGISTRATION OF B	1 set original and 3 sets photocopies) ROKER/DEALER OF SECURITIES per Exchange Trading Participant or Non-				
1. Coversheet	,	May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/			
2. Application Form (SEC Form 28-BD/28-BDA)		May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/			
	supporting documents) for: Associated Person; and Salesman	May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/			
	rization for the Commission's duly entative to verify all of the applicant's bank	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
- 6. Certified True Copy of 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
- 7. Copies of identity cards/passports of:
 - g. Individual applicants
 - h. Associated Person
 - i. Salesman
 - i. Directors
 - k. Officers
 - I. Persons who control more than 10% of a class of voting securities of applicant
- 8. Written Supervision and Control Procedures, including procedures for establishing and maintaining a "Chinese Wall" in accordance with SRC Rule 34.1 par. 2; taking into consideration the applicable requirements under the Anti-Money Laundering Act of 2001 (RA 9160 AA) and the Code of Corporate Governance (SEC MC 2, S 2002)
- 9. Schedule of minimum commission charges as required by SRC Rule 30.2 par.5
- 10. Calculation of net capital requirements in accordance with SRC Rule 28.1-1E(ii) and SRC Rule49.1 par 1; OR any other financial ratio/measure which the Commission may mandate in the future

To be provided by the applicant

- 11. Certified True Copy of educational, professional/technical or other academic qualification (SEC Form-Bio Data) of:
 - e. Directors
 - f. Officers
 - g. Associated Person/s
 - h. Salesman/men with 2 pcs. 2x2 current ID picture
 - 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
- 12. Latest Audited Financial Statements
- 13. Where applicant has been in existence for more than one year, certified copies of Income Tax Returns for the 2 years preceding date of application
- 14. Detailed description of Organizational and Functional Charts, the names and designations of the officers, including Branch Offices
- 15. If applicant is a foreign corporation, certified copy of the following documents:
 - signed by the Corporate Secretary
 - under oath
 - d. With respect to a foreign corporation, 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

To be provided by the applicant

- e. Articles of Incorporation indicating that the purpose of the applicant is to engage in the business of a Broker Dealer
- f. Board Resolution attesting to particulars contained in the application
- 16. Business Plan regarding proposed and/or current operations, including projected volume of business
 - should reflect applicant's ability & plans to engage in profitable level of business
- 17. A yearly schedule/timetable on the implementation of the training program for the staff, which specifies, among others,
 - the description of the training program,
 - date of implementation, &
 - name of participants

in accordance with SRC Rule 30.2 D

- 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
- 19. List of the
 - Board of Directors.
 - Officers, &
 - Employees
 - identifying respective positions signed by the applicant's President
- 19. Manual on Corporate Governance

To be provided by the applicant

20. Manual on Anti Money Laundering

21. Risk Management Manual and Internal Control Procedures (applicable only to Broker Dealer in Equity Securities)

22. Business Continuity and Disaster Recovery Plan (applicable only to Broker Dealer in Equity Securities)

23. Comprehensive Information Technology Plan (applicable only to Broker Dealer in Equity Securities)

24. Board Resolution on the Adoption of the Manuals

25. 26. Copies of proposed contract of any activities or services that are being outsourced.

26. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock

27. Monitoring Clearance from appropriate Department/Division, if applicable

REGISTRATION OF INVESTMENT HOUSE/UNDERWRITER OF SECURITIES

1. Coversheet

2. Application Form (SEC Form IHU-A)

To be provided by the applicant

Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)

May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ 3. Application (and supporting documents) for:

- c. at least 1 Compliance Officer; and
- d. at least 1 Fixed Income Market Salesman
- 4. Continuing authorization for the Commission's duly authorized representative to verify 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
- 5. Proof of compliance with minimum capital requirements
- 6. Bio-data of current Directors and Officers
 - using the prescribed format
 - notarized
 - with 2x2 ID picture
- 7. Registration approval from the Bureau of Immigration of resident foreign Directors and Officers, if any
- 8. Valid Work Permit from the DOLE of all foreign Stockholders, Officers and other foreigners connected in any capacity with the applicant
- 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,

May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/

May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/

To be provided by the applicant

including procedures for establishing and maintaining a "Chinese Wall" in accordance with SRC Rule 34.1-3

- 10. Latest Audited Financial Statements and Latest Interim Financial Statements as of the end of the month prior to filing the application
- 11. Statement justifying its operations, signed by the President
- 12. Organization Chart, including Branch Offices
- 13. Certified copy of the Board Resolution attesting to particulars contained in the application
- 14. Business Plan regarding proposed and/or current operations, including investment direction and volume
- 15. Where more than 40% of the voting stock of the applicant
 - 1. is owned by foreigners:
 - a copy of the Certification from the Embassy of the country of which the applicant is a national attesting to the fact that the laws of that country/state of the applicant allow Filipino citizens and corporations the same or similar rights

OR

 an authenticated Certification by the authorized official of the appropriate foreign government of that country, attesting to the fact that the laws of that country/state of the applicant allow Filipino citizens and corporations the same or similar rights To be provided by the applicant

16. For foreign applicants:

- Verification that the applicant has an EKB license from the BSP
- A copy 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
- 17. NBI Clearance of Directors and Officers
- 18. Manual on Corporate Governance
- 19. Manual on Anti Money Laundering
- 20. Board Resolution on the Adoption of the Manuals
- 21. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock
- 22. Monitoring Clearance from appropriate Department/Division, if applicable

REGISTRATION OF INVESTMENT COMPANY ADVISER

- 1. Coversheet
- 2. Application Form (SEC Form ICA-IA)

To be provided by the applicant

Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)

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-license/

3. Application (and supporting documents) for:

- c. at least 1 Compliance Officer; and
- d. at least 1 Fixed Income Market Salesman
- 4. Continuing authorization for the Commission's duly authorized representative to verify applicant's bank accounts
- 5. Proof of compliance with minimum capital requirements
- 6. Valid work permit of foreigners connected in any capacity with the applicant
- 7. Copies of identity cards/passports of:
 - d. Directors
 - e. Officers
 - f. Persons who control more than 10% of a class of voting securities of applicant
- 8. Written Supervision and Control Procedures, including procedures for establishing and maintaining a "Chinese Wall"
- 9. Schedule of minimum commission charges
- 10. Latest Audited Financial Statements
- 11. Where applicant has been in existence for more than one year, certified copies of Income Tax Returns for the two years

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-license/

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-license/

To be provided by the applicant

To be provided by the applicant To be provided by the applicant

To be provided by the applicant

To be provided by the applicant

To be provided by the applicant

To be provided by the applicant

preceding date of application

12. Organization Chart, including Branch Offices

13. Certified copy of the following documents, under oath, by the Corporate Secretary

- d. 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
- e. Articles of Incorporation
- f. Board Resolution attesting to particulars contained in the application
- g. Business Plan regarding proposed and/or current operations, including projected volume of business
- h. 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
- i. Management and Distribution Agreement/s
- j. Manual on Corporate Governance
- k. Manual on Anti Money Laundering

To be provided by the applicant

- I. Board Resolution on the Adoption of the Manuals
- m. Proof of financial capacity of stockholders
- n. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock
- o. Monitoring Clearance from appropriate Department/Division, if applicable

REGISTRATION OF MUTUAL FUND DISTRIBUTOR

- 1. Cover Sheet
- 2. Application Form
- 3. Application (and supporting documents) for:
 - c. at least 1 Compliance Officer/Associated Person; and
 - d. at least 1 Certified Investment Solicitor
- 4. Cover letter, signed by the President, identifying the:
 - Names
 - Certificate of Registration Numbers
 - Tax Identification Numbers of the applicant's CIS

To be provided by the applicant

To be provided by the applicant

Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)

May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/

May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/

May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/

To be provided by the applicant

- 5. Photocopy of the current Distribution Agreement
 - between the ICA/MFD and the applicant
 - certified by the AP/CO
 - valid for the whole licensing year
- 6. Written undertaking
 - containing the conditions set by the SEC (with format)
 - signed by an authorized officer of the applicant
 - under oath
- 7. Amended Written Supervisory Procedures to include procedures under the Distribution Agreement
- 8. Monitoring Clearance from appropriate Department/Division, if applicable

REGISTRATION OF TRANSFER AGENTS

- 1. Coversheet
- 2. SEC FORM 36 TA- Application for Registration of Transfer Agents
- 3. For existing corporation:
 - a. Certified True Copy of Articles of Incorporation

To be provided by the applicant

To be provided by the applicant

Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)

May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/

May secure Checklist of requirements and sample formats through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/

To be provided by the applicant To be provided by the applicant

- b. Certified True Copy of By-Laws
- c. Latest Annual Audited Financial Statements;
- d. General Information Sheet

For newly registered corporations:

- a. Certified True Copy of Articles of Incorporation;
- b. Certified True Copy of By-Laws;
- c. List of Officers and Stockholders
- 4. Photocopy of license and identification of the CPA, with original presented for verification;
- 5. Transfer Agent Rules and Procedures, certified true and correct by its President, including procedures on withdrawal as transfer agent and successor transfer agent;
- 6. Organizational Chart;
- 7. Business Plan:
- 8. Manual of Corporate Governance
- 9. Schedule of fees and charges for approval of the Commission. Such schedule shall not be effective until and unless approved by the Commission
- 10. 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 To be provided by the applicant

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To be provided by the applicant

- 11. 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
- 12. Undertaking under oath to be member of transfer agent association/organization and to submit a copy of transfer agent agreement with issuer companies;
- 13. Undertaking to conduct due diligence prior to engagement to warrant the completeness and reliability of the records to be received from the company or its former transfer agent; and
- 14. Undertaking to assume the obligation in relation to the stock transfer services as provided in the engagement letter during the period of engagement

ADDITIONAL REQUIREMENT:
Endorsement from applicable Department.

To be provided by the applicant

To be provided by the applicant

To be provided by the applicant

Secure from the Markets and Securities Regulation Department (MSRD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends email request for registration including the documentary requirements at	Acknowledged the receipt of the email	None	30 minutes per application	Licensing Unit Virtual Counter Officer (lu_application02@sec.gov.ph)
lu application02@sec.gov.ph	1.1. If documents are complete, forward to			(iu_applicationoz@sec.gov.pri)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	OIC for assignment to CRMD Lawyer			
	1.2. If documents are incomplete, return documents to clients for compliance.			
2.	 Forward the application to Assistant Director/Officer-in- Charge for assignment to Lawyers 		10 minutes	Licensing Unit Virtual Counter Officer (lu_application02@sec.gov.ph)
3.	Assign the application to a CRMD Lawyer thru email.	None	15 minutes per application	Assistant Director/Officer-in- Charge, Licensing Unit
4.	4. Pre-process the application.	None	4 hours per application	CRMD Lawyer
	4.1. Prepare a Checklist.	None	30 minutes per application	CRMD Lawyer
	4.1.1.If the application is complete in form and in substance, email the applicant and require the submission of the original copies of the documentary	None	15 minutes per application	CRMD Lawyer
	requirements.	None		CRMD Lawyer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1.2.If application is for compliance, return the Checklist and the requirements to the applicant thru email. 4.2. (Proceed to Step 1)		15 minutes per application	
Submit the documentary requirements.	6. Receive the documents.	None	5 minutes	Receiving Section LU
7.	7. Disinfection of documents.	None	5 days	CRMD Staff
8.	8. Verify if the documents submitted via e-mail are the same with the original documents.	None	1 hour per application	CRMD Lawyer
9.	Prepare the draft Memorandum to En Banc.	None	1 hour per application	CRMD Lawyer
10.	10. Review the draft Memorandum to En Banc.	None	4 hours per application	Assistant Director/Officer-in- Charge, Licensing Unit
	10.1.1. If with corrections/ revisions, revise the Memorandum.	None	1 hour per application	CRMD Lawyer
	10.2. Review the revised Memorandum and if cleared, forward the	None	30 minutes per application	Assistant Director/Officer-in- Charge, Licensing Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	draft to CRMD Director for review.	None	5 minutes per	Assistant Director/Officer-in-
	10.2.1. If not cleared, forward to CRMD Lawyer for revision		application	Charge, Licensing Unit
	10.3. (Go to Step 9.1)			
11.	11. Review the draft Memorandum.	None	3 hours per application	CRMD Director
	11.1.1. If with corrections/ revisions, revise the Memorandum.	None	1 hour per application	CRMD Lawyer
	11.2. Review the revised Memorandum.	None	30 minutes per application	CRMD Director
	11.2.1. If not cleared, will return to lawyer for revisions	None	5 minutes per application	CRMD Director
	11.3. (Go to Step 8.1)			
12.	12. Present the Memorandum to Commission En Banc, for approval.	None	7 days	CRMD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
13. Receives the Payment Assessment Form via e-mail. (PAF)	13. Prepare and issue Payment Assessment Form (PAF) to the applicant via e-mail	None	15 minutes per application	CRMD Lawyer/LU Processor
14. Pays the filing fees at SEC Cashier or any authorized Landbank branches	14. Receives the Payment for filing fees.	*Filing Fees: Broker-Dealer P75,000.00 Broker/Dealer P40,000.00 Investment House/Underwriter P75,000.00 Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,000.00 Government Securities Eligible Dealers (GSED) P75,000.00 Investment Company Adviser	30 minutes per application	SEC Cashier/Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 P30.00		
15. 14. Email the machine validated proof of payment to lu_application02@sec.gov.ph.	15. Acknowledge the receipt of proof of payment thru return email and inform forward the copy thereof to the Handling Lawyer.	None	10 minutes per application	Licensing Unit Virtual Counter Officer (lu_application02@sec.gov.ph)
16.	16. Forward the hard copies of the documentary requirement to the Receiving Section of the CRMD	None	10 minutes	CRMD Lawyer (This measure is being implemented to prevent further contamination of the documents which)
17.	17. Forward the received hard copies of the documentary	None	10 minutes per document	CFRD Staff, Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	requirement to Licensing Unit (LU) for the preparation of certificate.			
18.	18. Prepare the certificate.	None	15 minutes per application	LU Staff
19.	19. Review the certificate.	None	15 minutes per application	Assistant Director/Officer-in- Charge
20.	20. Sign the Certificate.	None	5 minutes per application	CRMD Director
21.	21. Notify the client via e-mail that the Certificate was already signed.		5 minutes per application	LU Virtual Counter (lu_application02@sec.gov.ph)
22. Proceed to CRMD Licensing Unit for presentment of the original proof of payment and to receive the signed Certificate of Capital Market Institution	22. Release the signed Certificate of Capital Market Institution	None	5 minutes per application	LU Officer of the Day
TOTAL:		Broker-Dealer P75,780.00* Broker/Dealer P40,430.00*	14 Days, 4 hours, 10 Hours and 15 Minutes	
		Investment House/Underwriter P75,780.00*		
		Investment House/Underwriter		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		with Government Securities Eligible Dealers (GSED) P75,780.00*		
		Government Securities Eligible Dealers (GSED) P75,780.00*		
		Investment Company Adviser P15,180.00*		
		Mutual Fund Distributor P5,580.00*		
		Transfer Agent P10,130.00*		
		*inclusive of Documentary Stamp Tax - P30.00 and Legal Research Fee – 1% of the Filing Fee		

63. Application for Renewal of License for Transfer Agents During Community Quarantine.

This service details the adopted online procedure during community quarantine in applying for renewal of license for Transfer Agents. The pre-processing is done through sending the scanned copy of documentary requirements for renewal of Transfer Agents at lu_application02@sec.gov.ph.

Office or Division:	ce or Division: Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)				
Classification:	Simple				
Type of Transaction:	G2C-Government to Citizen, Governmen	t to Client, G2B – Government to Business			
Who may avail:	Registered domestic corporations through	h their Authorized Representatives			
CHECKLIST	OF REQUIREMENTS	WHERE TO SECURE			
Basic Requirements (1 set or	riginal and 3 sets photocopies)				
1. Coversheet 2. SEC FORM 36-TAA-RENEWAL		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-license/ . 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-license/ . Secure copy from MSRD.			
3.MSRD Clearance with comp	utation of filing fee	To be provided by the applicant.			
4. Old License		To be provided by the applicant.			
orders, memorandum circu	comply with the rules and regulations, lars and policies promulgated by the rules, procedures, standards and				

	or Self-Regulatory Organizations hission, and its own internal rules agency operation;			
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For pre-processing, send scanned copy of documentary requirements to lu_application02@sec.gov.ph and wait for the result on the	Receive, assign and forward to the LU processor the scanned copy of documentary requirements.	None	15 minutes per application	Licensing Unit Virtual Counter Officer (lu_application02@sec.gov.ph)
requested service.	 1.1. LU Processor reviews and evaluates the submitted documentary requirements. 1.2. *If documents are incomplete and noncompliant, return to clients for compliance by issuing a checklist of deficiencies. 	None	1 hour per application	LU Processor
	1.3. *If documents are complete and compliant, go to Step 4			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Receives update on the requested service through email: 2.1. If applicant receives checklist of deficiencies, immediately comply and send back to the assigned LU processor.	Checks the Compliances on the deficiencies or lacking documentary requirements	None	30 minutes	LU Processor
2.1. Receive the Payment Assessment Form thru e- mail	2.2. Prepare and issue Payment Assessment Form (PAF) to the applicant thru email	None	15 minutes	LU Processor
3. Pay the filing fees	Receive and acknowledge payment.	P10,000 + P500 per issue handled (total not exceeding P10,000) as per MC#3 S. 2017	15 minutes	SEC Cashier, Financial Management Department (FMD)
4. Secure queuing number from the CRMD queuing system and proceed to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment.	Receive and verify documentary requirements and proof of payment.	None	10 minutes per application	CFRD Receiving Unit
5.	5. Forward the documents to LU for the preparation of	None	10 minutes per application	CFRD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	certificate			
6.	Prepare the certificate for Transfer Agent	None	15 minutes per application	LU Processor
7.	7. Forward the Certificate to LU Assistant Director/Officer-in- Charge for review	None	15 minutes per application	LU Assistant Director/Officer- in-Charge
8.	8. Forward the Certificate to the Office of the Director for signature.	None	15 minutes per application	CRMD Director
9.	Return the Certificate to Licensing Unit for releasing	None	5 minutes	Office of the Director's Staff
10. Receive Notice thru email that the Certificate is already signed.	 Notify the Applicant thru email that the certificate is already signed. 	None	5 minutes	LU Staff
 Proceed to CRMD Licensing Unit for presentment of the original proof of payment and receive the signed Certificate of Transfer Agent. 	11. Release signed Certificate of Transfer Agent	None	15 minutes per application	Officer of the Day- Licensing Unit
TOTAL:		P10,000 + P500 per issue handled (total not exceeding P10,000) as per MC#3 S. 2017	3 hours, 45 minutes per application	

64. Application for Withdrawal of License of Foreign or Multinational Corporations through electronic mail

This service details the adopted online procedure during community quarantine in applying for withdrawal of SEC License of foreign branch offices, representative offices, regional operating headquarters, and regional/area headquarters. The pre-processing is done through sending the scanned copy of documentary requirements for amendments at crmd_amend_foreign@sec.gov.ph.

Office or D	Division:	Corporate and Partnership Registration Division (CPRD),Company Registration and Monitoring Department (CRMD)				
Classificat	ion:	Complex				
Type of Tra	ansaction:	G2B – Government to Busines	SS SS			
Who may a			ational corporations through their Authorized Representatives			
	CHECKLIST OF R	REQUIREMENTS	WHERE TO SECURE			
Basic Requirements (1 set original and 3 sets photocopies upon submission of hard copies at the SEC-CRMD Receiving Unit)			Note: For the purpose of pre-processing, applicant may send one (1) scanned copy of each of the documents at crmd_amend_foreign@sec.gov.ph .			
2.	2. Cover Sheet		Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/ or through electronic mail at crmd_publicassistance@sec.gov.ph			
2.	Authenticated copy of the Board Resolution authorizing the withdrawal of license		Board members of the parent company			
3.	Audited Financial State a. as of the last fiscal b. stamped received b	year	Applicant Foreign or Multinational Corporation			
4.	4. 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			

5. Original license issued by SEC

- 6. Publisher's affidavit evidencing the publication of the notice of withdrawal (once a week for three [3] consecutive weeks)
- 7. Endorsement/Clearance from the Board of Investments (for RHQ and ROHQ)
- 8. BIR Tax Clearance

Additional Requirements

- 1. Monitoring/Clearance from appropriate Department of the Commission
 - -For branch stock corporations
 - -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
- 2. Endorsement from other government agencies, if applicable (1 original)

Applicant Foreign or Multinational Corporation

Applicant Foreign or Multinational Corporation; Newspaper publisher of general circulation

Board of Investments (BOI)

Bureau of Internal Revenue (BIR)

Compliance Monitoring Division (CMD) through email at cmd_amendment_monitoring@sec.gov.ph

Corporate Governance and Finance Department (CGFD)

Markets and Securities Regulation Department (MSRD)

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

2. Endorsement/clearance (if an ecozone locator)

Maintenance Organization

Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	For pre-processing, send the scanned copy of documentary requirements at t crmd_amend_foreign@sec.gov.ph . and wait for the result on the	Receive, assign and forward to the processor the scanned copy of documentary requirements	None	5 minutes per application	Data Analyst, CPRD Assistant Director, CPRD
	requested service.	1.1. CPRD Processors verifies completeness of amendment requirements, evaluates each of the submitted documents	None	30 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
		1.1.1.*If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies.			
		1.1.2.*If documents are complete and		45 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliant, submits for final review of the Financial Analysis and Audit Division (FAAD) or Corporate and Partnership Registration Division (CPRD) and issues Payment Assessment Form issues Payment Assessment Form		(depending on the complexity of the documentary requirements)	
 Receives update on the requested service through email: If applicant receives checklist of deficiencies, immediately comply and send back to the assigned processor If applicant receives digitally signed PAF, proceed to step 3. 	Checks the Compliances on the deficiencies or lacking documentary requirements	None	30 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
Present PAF at SEC Cashier or to the nearest LBP Branch	Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	Filing Fees: Petition for Withdrawal of License of Foreign Corporations and	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Multinational		
		Corporations:		
		PHP		
		3,060.00(*+**		
		+***)		
		* Petition for		
		Withdrawal of		
		License of		
		Foreign		
		Corporations		
		and		
		Multinational		
		Corporations		
		– PHP		
		3,000.00 **Documentar		
		y Stamp		
		Taxes - PHP		
		30.00		
		***Legal		
		Research		
		Fee-		
		1% of the		
		Filing Fee for		
		substitution of		
		resident		
		agent (PHP		
		30.00)		
4. Secures queuing number from the	4. Receives and verifies	None	5 minutes per	Data Analyst, CPRD
CRMD queuing system and	documentary requirements		application	Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
proceeds to CRMD Receiving Section (Counter 2) for presentmentary requirements with proof of payment				
Waits for the issuance of signed Certificate	5. Prepares draft of the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
	5.1. Signs the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	10 minutes per application	Assistant Director, CFRD Director, CRMD
	5.2. Encodes signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
6. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Withdrawal of License of Foreign Corporations and Multinational	6. Releases signed Certificate of Withdrawal of License of Foreign Corporations and	None	5 minutes per application	Computer Operator Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Corporations				
TOTAL		Filing Fees: Petition for Withdrawal of License of Foreign Corporations and Multinational Corporations PHP 3,060.00(*+** +***) * Petition for Withdrawal of License of Foreign Corporations and Multinational Corporations — PHP 3,000.00 **Documentar y Stamp Taxes - PHP 30.00 **Legal Research	2 hours and 25 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Fee- 1% of the Filing Fee for substitution of resident agent (PHP 30.00)		

65. Cash or Stock Dividend

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

For pre-processing of *new applications*, scanned copy of the required documents shall be submitted via e-mail at faad_application04@sec.gov.ph.

Office or Division:	Financial Analysis and Audit	t Division (FAAD), Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical		
Type of Transaction:	G2B – Government to Busines	SS	
Who may avail:	Corporations duly registered a	t Securities and Exchange Commission excluding publicly listed companies	
CHECKLIST OF RE	REQUIREMENTS WHERE TO SECURE		
11. Cover sheet	. 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		
12. Audited Financial Statements a stamped received by SEC and I	d Financial Statements as of the last fiscal year Company's record company's record		
13. Reconciliation of Retained Earnings CRMD Public Assistance of August 2015 – Guidelines on the Determinant 2015 – Guidelines 2015 – Gui		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/
14. Notarized Secretary's Certificate of the Board Resolution as	Company's Corporate Secretary
to the reversal of appropriated retained earnings to	
unappropriated retained earnings, if applicable	
15. Secretary's Certificate on non-existence of intra-corporate	CRMD Public Assistance or Downloadable at SEC website through the following
dispute	URL: https://www.sec.gov.ph/wp-
diopato	content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
16. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and
To. Monitoring Glearance	Monitoring Department (CRMD)
FOR CACLUDIVIDEND	Worlding Department (ONWD)
FOR CASH DIVIDEND	
17. Certification under oath by the Corporate Secretary on the	To be provided by the Company
board of directors' resolution declaring cash dividends	
FOR STOCK DIVIDEND	
18. Certification under oath by the Corporate Secretary on the	To be provided by the Company
declaration of stock dividends by majority of the directors	
and the stockholders representing 2/3 of the outstanding	
capital stock	
19. List of stockholders with their respective subscribed capital	To be provided by the Company
stock as of the date meeting approving the declaration of	To so provide all sometimes of
stock dividend together with the allocation of stock	
dividend certified under oath by the Corporate Secretary	
20. Analysis of capital structure certified under oath by the	CRMD Public Assistance
Treasurer	Chivid Fublic Assistance
	To be provided by the Company
21. Notarized Secretary's Certificate certifying that on the basis	To be provided by the Company
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	

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Submit the complete requirements for new application at faad_application04@sec.gov.ph	Receives and records the application	None	4 hours	FAAD Support Staff
	If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges the application. Go to Step 3.2	None	4 hours	FAAD Specialist
2.	Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	FAAD Support Staff
3.	Receive e-mail from FAAD Specialist regarding the result of pre-processing	Acknowledges the assigned application	None	4 hours	Counter Officer
	3.1. If compliant, print Payment Assessment Form (PAF)3.2. If non-compliant, resubmits the application. Go to Step	3.3. Examines online whether the documents submitted are complete in form and in substance	None	19 working days	FAAD Specialist
	1	3.3.1.If application is complete and in order, the FAAD specialist prepares Final Report and			
		forwards it via e- mail to the Supervising			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Specialist for review 3.3.2.if application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via email. Go to Step 1*			
	3.4. Evaluates the final report online and issues Payment Assessment Form (PAF) subject to final review of the Assistant Director	None	19 working days	FAAD Supervising Specialist
	3.4.1.If compliant, prepares and digitally signs Payment Assessment Form (PAF) and sends it to the FAAD Specialist			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4.2.if not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.2.2			
Pay the corresponding filing fees	Receives and acknowledges payment	If amount of 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	2 hours	SEC Cashier
5. Secure a number through the	5. Calls the number through	None	4 hours	Receiving Officer
queuing system (CRMD	the system and assist the			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Receiving Unit)	client			
6.	Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the	6. Receives the complete application requirement and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
	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)	6.3. Encodes the details of the Stock / Cash Dividend in the system and forwards the application to the assigned financial specialist	None	5 working days *Documents will be subjected to disinfection	CFRD Records Specialist
7.	Send the scanned copy of the PAF to the assigned FAAD Specialist via e-mail	7. Receives and acknowledges the receipt of PAF	None	4 hours	FAAD Specialist
		7.1. Prepares the Acknowledgment letter and forwards it to the FAAD Supervising Specialist for initial	None	2 working days	FAAD Specialist
		7.2. FAAD Supervising Specialist digitally initials the Acknowledgment letter	None	2 working days	FAAD Supervising Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.3. Reviews the application online	None	14 working days	FAAD Assistant Director
	7.3.1. If compliant, prints and manually signs the acknowledgement letter			
	7.3.2.If non-compliant, sends back to assigned FAAD Specialist. Go back to Step 3.2.2			
	7.4. Sends / Transports copy of the signed acknowledgment letter to the SEC Main Office	None	3 to 4 working days or as needed	FAAD Assistant Director
	7.5. Compares the hard copies received in Step 6.1 with the scanned copy of the application documents and attaches the signed Certificate thereto.	None	2 working days (after the application documents are disinfected)	FAAD Officer of the Day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.5.1.If complete and in order, proceed to Step 8.			
	7.5.2.If incomplete and not in order, advise the assigned FAAD Specialist to inform and instruct the applicant to present complete and correct documents			
. Receive e-mail notification from the Assigned FAAD Specialist	Schedules and sends e- mail notification to the applicant on date of release of the certificate	None	1 working day	FAAD Specialist
. Present the Official Receipt to the Counter Officer	Receives the Official Receipt	None	1 hour	Counter Officer
Receive the duly signed Acknowledgment letter	10. Releases the signed Acknowledgment letter	None	1 hour	FAAD Officer of the Day
FOTAL:		If amount of Cash /Stock dividend declared by Corporation	1. 20 working days from Step 1 to Step 3.2 2. 20 working days	
		declared by		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		securities are not listed is: Up to PHP 50,000,000 – PHP 510.00*	6 3. 20 working days from Step 7 to Step 10	
		Over PHP 50,000,000 – PHP1,010*		
		*Inclusive of Legal Research Fee of PHP 10.00		

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

This service details the adopted procedure during community quarantine and documentary requirements on request for certification of paid-up capital, capital structure or percentage of ownership.

For pre-processing of *new applications*, scanned copy of the required documents shall be submitted via e-mail at faad application01@sec.gov.ph.

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission,
	respectively.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Duly accomplished request form or letter request signed by corporate officer / duly authorized representative	CRMD Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL:
	https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	Company's records
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the SEC after the application has been reviewed by the Assistant Director	External Auditor to be engaged by the Company
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submit the complete requirements for new application at	Receives, records and assigns the application to FAAD Specialist	None	2 hours	FAAD Support Staff

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	faad_application01@sec.gov.ph				
	 If for compliance, send it directly to the assigned FAAD Specialist's e-mail 	1.1. Acknowledges receipt of the application. Go to Step 3.2	None	2 hours	FAAD Specialist
2.	Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	2 Hour	FAAD Support Staff
3.	Receive e-mail from FAAD Specialist regarding the result of pre-processing	Acknowledges the assigned application	None	2 hours	FAAD Specialist
	3.1. If compliant, print Payment Assessment Form (PAF)	3.1. Examines online whether the documents submitted are	None	6 working days	FAAD Specialist
	3.2. If non-compliant, resubmit the application. <i>Go to Step</i>	complete in form and in substance			
	·	3.1.1.If application is complete and in order, the			
		FAAD specialist prepares Final			
		Report and forwards it via e-mail to the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Supervising Specialist for review			
	3.1.2.if application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via e-mail. Go to Step 1*			
	3.2. Evaluates the final report online and issues Payment Assessment Form (PAF) subject to final review of the Assistant Director	None	5 working days	FAAD Supervising Specialist
	3.2.1.If compliant, prepares and digitally signs Payment Assessment			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Form (PAF) and sends it to the FAAD Specialist			
	3.2.2.If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.2.2			
	3.3. Sends the PAF to the applicant	None	1 working day	FAAD Specialist
Pay the corresponding filing fees	4. Receives and acknowledges payment	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	1 hour	SEC Cashier
5. Secure a number through the queuing system (CRMD Receiving Unit)	Calls the number through the system and assist the client	None	4 hours	Receiving Officer
6. Submit complete application	6. Receives complete	None	1 hour	FAAD Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements for processing together with the validated PAF 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed	application requirement and validated PAF and advises the client to send scanned copy of the PAF to the assigned FAAD Specialist			
online 6.2. In case wherein the basis for certification is Audited Interim Financial Statements, submit the Audited Interim Financial Statements then proceeds to Step 6.	6.1. Receives the Audited Interim Financial Statements	None	2 hour	FAAD Specialist
7. Sends the scanned copy of the PAF to the assigned FAAD Specialist via e-mail	7. Receives and acknowledges the receipt of PAF	None	4 hours	FAAD Specialist
	7.1. Prepares the Certificate and forwards it to the FAAD Supervising Specialist for initial	None	4 hours	FAAD Specialist
	7.2. FAAD Supervising Specialist digitally initials the certificate	None	1 working day	FAAD Supervising Specialist
	7.3. Reviews the	None	5 working days	FAAD Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.3.1.If compliant, prints and manually signs the certificate. 7.3.2.If non-compliant, sends back to assigned FAAD Specialist. Go back to Step 3.2.2			
	7.4. Sends / Transports copy of the signed certificate to the SEC Main Office	None	3 to 4 working days or as needed	FAAD Assistant Director
	7.5. Compares the hard copies received in Step 6.1 with the scanned copy of the application documents and attaches the signed Certificate thereto.	None	2 working days (after the application documents are disinfected)	FAAD Officer of the Day
8. Awaits e-mail notification from	8. Schedules and sends e-	None	1 working day	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
the Assigned FAAD Specialist	mail notification to the applicant on date of release of the certificate			
Presents the Official Receipt to the Counter Officer	Receives the Official Receipt	None	1 hour	Counter Officer
10. Receives the duly signed Certificate of Paid-up Capital	10. Releases the signed Certificate of Paid-up Capital	None	1 hour	FAAD Officer of the Day
TOTAL:		P1,040.00 / copy	1. 7 working days counted from the Steps 1 to 3.2 – 2. working days – Step 3.3 – 6.2 and Step 7.1 to 7.4 Note: These steps are done simultaneously	
			3. 7 working days – from steps 7.4 to 10	

67. Confirmation of Valuation

This service details the adopted procedure during community quarantine and documentary requirements on application for confirmation of valuation of consideration for additional issuance shares out of the unissued shares pursuant to Section 61 of the Revised Corporation Code, which may be in the form of the following:

- Conversion of advances/liabilities to equity
- Land, building / condominium units
- Untitled Lands
- Inventories / Furnitures / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application03@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Office or Division:	Financial Analysis and Audit	Division (FAAD), Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical		
Type of Transaction:	G2B – Government to Business		
Who may avail:	Corporations duly registered at Securities and Exchange Commission		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
BASIC REQUIREMENTS			
9. Letter request confirming the va	aluation;	To be provided by the company.	

To be analised by the Common.
To be provided by the Company
To be provided by the Company.
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
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
Downloadable at SEC website through the following URL:
https://www.sec.gov.ph/forms-and-fees/primary-registration/
Look for: registered corporations increasing its foreign equity to more
than 40% (F-101)
Respective SEC Department/s or other regulatory Government Agencies
Compliance Monitoring Department (CMD) of Company Registration and
Monitoring Department (CRMD)
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.
 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	To be provided by the Applicant.

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)	
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/

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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	To be provided by the Applicant.
the required proof of transfer within the prescribed period	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/
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	tangibles	
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. N	et 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	To be provided by the Applicant.
submit the required proof of transfer within the prescribed	For guidance, please refer to Memorandum Circular No. 14 series of 2013
period	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
Submit the complete requirements for new application at faad application03@sec.gov.ph	Receives and assigns the application to FAAD Specialist	None	4 hours	FAAD Support Staff
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 3.2	None	4 hours	FAAD Specialist
Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail acknowledging receipt of application and name of the assigned FAAD	None	1 Hour	FAAD Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Specialist			
Receive e-mail from FAAD Specialist regarding the result or pre-processing	Acknowledges the assigned application for pre-processing	None	4 hours	FAAD Specialist
 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1 	may, if the application consists of voluminous			
	 4.2. Examines whether the documents submitted are complete in form and in substance. 4.2.1.If application is complete and in order, the specialist prepares Final Report and 	None	19 working days	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submits it to the Assistant Director 4.2.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1			
	4.3. Reviews the final report 4.3.1.If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF) 4.3.2.If not	None	19 working days	FAAD Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2 4.4. Sends the PAF to	None	1 working day	FAAD Specialist
5. Pay the corresponding filing fees	5. Receives and acknowledges payment	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 2. LRF - equivalent to 1% of the computed filing fee Confirmation of valuation but not less than P10.00 3. Documentary Stamp tax of P30.00	2 hours	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
6. Secure a number through the queuing system (CRMD Receiving Unit)	6. Calls the number through the system and assist the client	None	4 hours	Receiving Officer
 Submit the complete application requirements for approval together with the validated PAF in 4 sets Note: Hard copies of the application requirements 	7. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	CRMD Receiving Unit
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	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days (After the documents are disinfected)	CFRD Records Specialist
financial statements	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves	None	7 working days	CRMD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the application 7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secure a number through the queuing system (Releasing)	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Present the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
10. Fills up the log book of released applications & received the duly approved application	Assist the client in filling up the log book & releases the duly approved application	None	2 hours	Releasing Officer
TOTAL:		1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00 2. LRF - equivalent to 1% of the computed filing fee Confirmation of valuation but not	1. 20 working days from Step 1 to 3.2 2. 20 working days from Step 3.3 to Step 3.4 3. 20 working days from Step 4 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		less than PHP 10.00		
		3. Documentary Stamp tax of PHP 30.00		
		***For Corporations with FIA Application -		
		Additional PHP 3,060, inclusive of LRF of PHP		
		30.00 and DST of PHP 30.00		

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

This service details the adopted procedure during community quarantine and documentary requirements on application for creation of Additional Paid-In Capital (APIC) through:

- Conversion of advances/liabilities to equity
- Land, building / condominium units
- Untitled Lands
- Inventories / Furnitures / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles

Net assets

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Financial Analysis and Aud	dit Division (FAAD), Company Registration and Monitoring Department (CRMD)		
Highly Technical			
G2B – Government to Busine	ess		
Corporations duly registered	at Securities and Exchange Commission		
IIREMENTS	WHERE TO SECURE		
EMENTS			
signed by the Company's	To be provided by the Company		
e Corporate Secretary on g the creation of APIC	To be provided by the Company		
as of date of Board of he creation of APIC nd their respective all certified under oath by	To be provided by the Company.		
-existence of intra-	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		
	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)		
JIREMENTS de of payment			
	Highly Technical G2B – Government to Busin Corporations duly registered IREMENTS EMENTS signed by the Company's c Corporate Secretary on g the creation of APIC as of date of Board of the creation of APIC and their respective al certified under oath by rexistence of intra-		

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 onsite verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
6.3 Deed of Assignment of advances / liabilities	To be provided by the Company
7. Land, buildings / condominium units	
7.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
7.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by Assessor's Office, respectively	To be provided by the Applicant.
7.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
7.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
7.5 Deed of Assignment	To be provided by the Applicant.
7.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
7.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.

7.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
7.9 Affidavit of undertaking by an officer of the corporation to	To be provided by the Applicant.
submit the required proof of transfer within the prescribed period	For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:
ponod	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	To be provided by the Applicant.
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	
8.2 Duplicate original or certified true copies of the tax declaration	To be provided by the Applicant.
sheets	T 1 11 11 A 1: 1
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,	To be provided by the Applicant.
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	
8.7 Affidavit executed by the transferor attesting to the:	To be provided by the Applicant.
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	

8.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by	To be provided by the Applicant.
virtue of the acceptance of said property as paid-up capital	
8.9 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.
	To be any did allow the Applicant
8.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
8.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
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. Hoovy aguinment and machinery	
10. Heavy equipment and machinery	T 1 11 (1 A P (
10.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
10.2 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.
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.
12 Con Vennel / Airerett	
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/
45 Not Accets	
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
	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
Submit the complete	Receives, records and	None	4 hours	FAAD Support Staff

	requirements for new application at faad application05@sec.gov.ph	assign the application to FAAD Specialist			
	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 3.2	None	4 hours	FAAD Specialist
2.	Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	FAAD Support Staff
3.	Receive e-mail from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1	5. Acknowledges the assigned application for pre-processing 5.1. Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter	None	4 hours	FAAD Specialist
		5.2. Examines whether the documents	None	19 working days	FAAD Specialist

submitted are complete in form and in substance. 5.2.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 5.2.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1			
5.3. Reviews the final report	None	19 working days	FAAD Assistant Director
5.3.1.If compliant, instruct the FAAD			

	Specialist to prepare & digitally sign the Payment Assessment Form (PAF) 5.3.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2 5.4. Sends the PAF to	None	1 working day	FAAD Specialist
6. Pay the corresponding filing fees	the applicant 6. Receives and acknowledges payment	1. Creation of APIC – 1/5 of 1% of the amount infused but not less than P5,000.00 2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less than P10.00 3. Documentary	2 hours	SEC Cashier

		Stamp tax of P30.00		
7. Secure a number through the queuing system (CRMD Receiving Unit)	7. Calls the number through the system and assist the client	None	4 hours	Receiving Officer
8. Submit complete application requirements for approval together with the validated PAF in 4 sets 8.1. Note: Hard copies of the application requirements must be the same as the	8. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status	None	2 hours	CRMD Receiving Unit
documents pre-processed online(at least one set should all be original copies of the docduments pre-processed online, except for the audited financial statements)	8.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days (After the documents are disinfected)	CFRD Records Specialist
	8.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	8.3. Signs and approves the application	None	7 working days	CRMD Director
	8.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
Secure a number through the queuing system (Releasing)	9. Calls the number through the system and assists the client	None	2 hours	Releasing Officer

10. Present the Official Receipt to the Counter Officer	10. Receives the Official Receipt	None	2 hours	Releasing Officer
11. Fills up the log book of released applications & receive the duly approved application	11. Assist the client in filling up the log book & releases the approved application	None	2 hours	Releasing Officer
TOTAL:		1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00 2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less than PHP 10.00	 20 working days from Step 1 to 3.2 20 working days from Step 3.3 to Step 3.4 20 working days from Step 4 to Step 9 	
		3. Documentary Stamp tax of PHP 30.00		

69. Creation of Bonded Indebtedness

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

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Off	fice or Division:	Financial Analysis and Aud	it Division (FAAD), Company Registration and Monitoring Department (CRMD)		
Cla	assification:	Highly Technical			
Ty	pe of Transaction:	G2B – Government to Busine	SS		
Wh	no may avail:	Corporations duly registere	d at Securities and Exchange Commission		
	CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE		
1.	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		
1.	Certificate of Creation of Bonded Indebtedness		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code, Sections 37.		
2.	2. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC		To be provided by the company		
3.	Unaudited financial statement , If item 2 is more than six (6) r company accountant		To be provided by the Company		
4.	List of the company's properti appraised or bondable value we the projected bond issues, cer accountant	hich will be used to secure	To be provided by the Company		
5.	Projected financial statements the proceeds of the bonds and bond issues, signed by the co	I the redemption of the	To be provided by the Company		

	Trust indenture, signed by the corporation and the trustee; and	To be provided by the Company
7.	Sample form of the mortgaged bond certificate to be issued	To be provided by the Company
8.	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
9.	Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
10	. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submit the complete requirements for new application at faad application05@sec.gov.ph	Receives, records & assigns the application to the FAAD Specialist	None	4 hours	FAAD Support Staff
1.1. 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 3.2	None	4 hours	FAAD Specialist
Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	FAAD Support Staff
Receive e-mail from FAAD Specialist regarding the result of pre-processing	Acknowledges the assigned application for pre-processing	None	4 hours	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.1. If compliant, print Payment Assessment Form (PAF)3.2. If non-compliant, resubmits the application. <i>Go to Step</i> 1	4.1. Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter			
	4.2. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	4.2.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			
	4.2.2.If application is			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1	None	19 working days	FAAD Assistant Director
	report 4.3.1.If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF)			
	4.3.2.If not compliant, returns the application to the FAAD Specialist. Go			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to Step 3.2.2			
	4.4. Sends the PAF to the applicant	None	1 working day	FAAD Specialist
Pay the corresponding filing fees	5. 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	SEC Cashier
6. Secure a number through the queuing system (CRMD Receiving Unit)	6. Calls the number through the system and assist the client	None	4 hours	Receiving Officer
7. Submits complete application requirements for approval together with the validated PAF	7. Receives the complete application requirements and validated PAF and	None	2 hours	CRMD Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
in 4 sets 7.1. Note: Hard copies of the	inform the applicant when to follow up the status			
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	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days (After the documents are disinfected)	CFRD Records Specialist
statements)	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	7 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secure a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Presents the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
Fills up then log book of released applications & receive the duly approved application	Assist the client in filling up the log book & releases the approved application	None	2 hours	Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
OTAL:		1. Creation of Bonded Indebtedness - 1/5 of 1% of the amount declared but not less than PHP 1,000.00	1. 20 working days from Step 1 to 3.2 2. 20 working days from Step 3.3 to Step 3.4 3. 20 working days from Step 4 to Step 9	
		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		

70. Decrease of Capital Stock

This service details the adopted procedure during community quarantine and documentary requirements on application for Decrease of Capital Stock

If the decrease of capital stock is accompanied by application for equity restructuring, comply also with the requirements for Equity Restructuring.

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Office or Division:	Financial Analysis and Audi	t Division (FAAD), Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical			
Type of Transaction:	G2B – Government to Busines	SS S		
Who may avail:	Corporations duly registered a	t Securities and Exchange Commission		
CHECKLIST OF RE	QUIREMENTS	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 Capi	tal 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 Incorpora	tion	To be prepared by the Company		
5. List of stockholders showing	the names, nationalities and	To be prepared by the Company		
stockholdings before	and after the			
reclassification/declassificatio	n/conversion, as certified by			
the corporate secretary				

6.	Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
7.	Long-form audit report of item no. 6, if with return of capital	to be provided by the company
8.	List of creditors (if it involves return of capital) certified by the auditor or certified under oath by the company accountant and written consent of each creditor	to be provided by the company
9.	List of stockholders showing the names, nationalities, and their subscribed and paid-up before and after the decrease certified under oath by the Corporate Secretary	To be provided by the company
10.	Publisher's affidavit of the publication of the decrease of capital (once in a newspaper of general circulation)	Publisher of a newspaper of general circulation.
11.	Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
12.	. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
13.	. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submit the complete requirements for new application at faad application06@sec.gov.ph	Receives and records the application	None	4 hours	FAAD Support Staff
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges the application. Go to Step 3.2	None	4 hours	FAAD Specialist

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.	Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	FAAD Support Staff
3.	Receive e-mail from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. <i>Go to Step</i> 1	3. Acknowledges the assigned application for pre-processing 3.1. Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter	None	4 hours	FAAD Specialist
		3.2. Examines whether the documents submitted are complete in form and in substance. 3.2.1. If application is complete and in order, the	None	19 working days	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist prepares Final Report and submits it to the Assistant Director			
	3.2.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1			
	3.3. Reviews the final report	None	19 working days	FAAD Assistant Director
	3.3.1.If compliant, FAAD Specialist prepares and digitally sign Payment Assessment Form (PAF)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and sends the PAF to the applicant 3.3.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2	None	1 working day	FAAD Specialist
4. 4. Pay the filing fees	4. Receives and acknowledges payment	1. Decrease of Capital Stock * 1.1 if return of capital – P5,000.00 1.2 All others – P3,000.00 2. Amended Articles of Incorporation – P1,000.00* *plus Legal Research Fee (LRF) 1% of computed filing	2 hours	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		fee but not less than P10.00 and documentary stamp tax of P30		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Receiving Officer
 6. Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements 	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	CRMD Receiving Unit
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	6.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days (After the documents are disinfected)	CFRD Records Specialist
financial statements)	6.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	6.3. Signs and approves the application	None	7 working days	CRMD Director
	6.4. Forwards the approved	None	1 working day	Office of the Director's Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application to the Releasing Unit			
7. Secure a number through the queuing system (<i>Releasing</i>)	7. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Present the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
Receive the duly approved application	Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL:		1. Decrease of Capital Stock *	1. 20 working days from Step 1 to 3.2	
		1.1 if return of capital – PHP 5,000.00	2. 20 working days from Step 3.3 to Step 3.4	
		1.2 All others – PHP 3,000.00	3. 20 working days from Step 4 to Step 9	
		2. Amended Articles of Incorporation – PHP 1,000.00*		
		*plus Legal Research Fee (LRF) 1% of computed filing		
		fee but not less than PHP 10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		and documentary		
		stamp tax of PHP		
		30.00		

71. Dissolution

This service details the adopted procedure during community quarantine and documentary requirements on application for Dissolution of stock or non-stock corporation.

For pre-processing of *new applications*, scanned copy of the required documents shall be submitted via e-mail at faad_application04@sec.gov.ph

Office or Division:	Financial Analysis and Audit D	ivision (FAAD), Company Registration and Monitoring Department (CRMD)			
Classification:	Highly Technical				
Type of Transaction:	G2B – Government to Business				
Who may avail:	Corporations duly registered at S	ecurities and Exchange Commission			
CHECKLIST OF REQU	IREMENTS	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 for Stock Cor	poration / Trustee's Certificate	CRMD Public Assistance or			
for non-stock corporation		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	1	To be prepared and provided by the Company			
4. Audited Financial Statements as of the last fiscal year stamped		To be provided by the Company			
received by SEC and BIR, EXCEPT	Ī				
i. Where the applicant has ceased ope	rations for at least one (1) year,				

it shall submit: 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 ii. Where the applicant has no operation since incorporation, it shall submit: a) Balance Sheet certified under oath by the Treasurer and President; b) Affidavit of non-operation certified under oath by the President and Treasurer; c) Certificate of non-registration issued by the BIR iii. Where the applicant is a stock corporation total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer	
iv. Where the applicant is a non-stock corporation total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer	
 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 creditors from the time of the last publication of the notice of dissolution up to the filing of the application for dissolution with the Commission 	To be prepared and provided by the Company
6. BIR Tax Clearance Certificate	Bureau of Internal Revenue
7. Publisher's Affidavit of publication of notice of dissolution (once a week for three [3] consecutive weeks)	Publisher of a newspaper of general circulation
8. 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

9. Endorsement/Clearance from other departments or other	
government agencies, if applicable	
10. Other/s	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submit the complete requirements for new application at faad_application04@sec.gov.ph	Receives and records the application	None	4 hours	FAAD Support Staff
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges the application. Go to Step 3.2	None	4 hours	FAAD Specialist
Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	FAAD Support Staff
Receive e-mail from FAAD Specialist regarding the result of pre-processing		None	4 hours	FAAD Specialist
3.1. If compliant, print Payment Assessment Form (PAF)3.2. If non-compliant, resubmits	3.1. Examines online whether the documents submitted are complete in form	None	19 working days	FAAD Specialist
the application. <i>Go to Step</i> 1	and in substance 3.1.1.If application is complete and in order, the			
	FAAD			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist prepares Final Report and forwards it via e-mail to the Supervising Specialist for review			
	3.1.2.If application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via e-mail. Go to Step 1*			
	3.2. Reviews the final report online and issues Payment Assessment Form (PAF)	None	19 working days	FAAD Supervising Specialist
	3.2.1.If compliant, instruct the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF) 3.2.2.If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.2.2			
Pay the corresponding filing fees	4. Receives and acknowledges payment	If Stock Corporation – P1,040* If Non-Stock Corporation – P540.00* *Inclusive of Legal Research Fee of P10.00 and Documentary Stamp Tax of P30.00	2 hours	SEC Cashier

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5.	Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Receiving Officer
6.	Submit complete application requirements for approval together with the validated PAF (in 4 sets) 6.1. Note: Hard copies of the application requirements	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	CRMD Receiving Unit
	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,	6.1. Encodes the details of the Dissolution in the system and forwards the application to the Support Staff	None	2 working days	CFRD Records Specialist
	except for audited financial statements)	6.2. Prepares Certificate of Amended Articles of Incorporation (Dissolution)	None	2 working days	CRMD Support Staff
		6.3. Reviews and approves the application for Dissolution	None	14 working days	CRMD Director
		6.4. Records and forwards the approved Amended	None	1 day	CFRD Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Articles of Incorporation to the Releasing Unit			
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Present the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
Receive the duly approved Certificate of Amendment of Articles of Incorporation	Releases the duly approved Amended Articles of Incorporation	None	2 hours	Releasing Officer
TOTAL:		If Stock Corporation – PHP 1,040*	 20 working days from Step 1 to 3.2 20 working days from 	
		If Non-Stock Corporation –	Step 3.3 to Step 6.1	
		PHP 540.00*	3. 20 working days from Step 4 to Step 9	
		*Inclusive of Legal Research Fee of PHP 10.00 and		
		Documentary Stamp Tax of PHP 30.00		

72. Equity Restructuring

This service details the adopted procedure during community quarantine and documentary requirements on application for equity restructuring.

For pre-processing of *new applications*, scanned copy of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Office or Division:	Financial Analysis and Audit	Division (FAAD), Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical		
Type of Transaction:	G2B – Government to Busines	S	
Who may avail:	Corporations duly registered at	t Securities and Exchange Commission	
CHECKLIST OF REQU	JIREMENTS	WHERE TO SECURE	
Letter request to undergo equity Company's Officer	tter request to undergo equity restructuring signed by the provided by the Company. To be provided by the Company.		
_	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 (a stamped received by BIR and S already reflected therein)	•	To be provided by the company	
4. Secretary's Certificate on non-edispute	existence of intra-corporate	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 app			
6. Monitoring Clearance		Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submit the complete	1. Receives, records &	None	4 hours	FAAD Support Staff

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	requirements for new application at faad application05@sec.gov.ph	assigns the application to the FAAD Specialist			
	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 3.2	None	4 hours	FAAD Specialist
2.	Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	FAAD Support Staff
3.	Receive e-mail from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1	3. Acknowledges the assigned application for pre-processing 3.1. Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter	None	4 hours	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Examines whether the documents submitted are complete in form and in substance. 3.2.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 3.2.2.If application is for compliance, specialist prepares checklist of deficiencies and informs	None	19 working days	FAAD Specialist
	and returns it to the applicant. Go to Step 1.1			
	3.3. Reviews the final report	None	19 working days	FAAD Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3.1.If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF) 3.3.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2			
	3.4. Sends the PAF to the applicant	None	1 working day	FAAD Specialist
Pay the corresponding filing fees	Receives and acknowledges payment	1. Equity Restructuring – P5,080.00* *Inclusive of LRF of P50.00 and Doc Stamps of P30.00	2 hours	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Receiving Officer
 Submit complete application requirements for approval together with the validated PAF in 4 sets Note: Hard copies of the application requirements 	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	CRMD Receiving Unit
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	6.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days (After the documents are disinfected)	CFRD Records Specialist
statements)	6.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	6.3. Signs and approves the application	None	7 working days	CRMD Director
	6.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Present the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
9. Fills up the log book of released applications & receive the duly approved application	Assists the client in filling up the log book & releases the approved application	None	2 hours	Releasing Officer
TOTAL:		1. Equity Restructuring – PHP 5,080.00*	. 20 working days from Step 1 to 3.2	
		nclusive of LRF of PHP 50.00 and	2. 20 working days from Step 3.3 to Step 3.4	
		Doc Stamps of PHP 30.00	3. 20 working days from Step 4 to Step 9	

73. Increase of Capital Stock by way of Cash

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

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph.

Office or Division:	Financial Analysis and Audit	Division (FAAD), Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical			
Type of Transaction:	G2B – Government to Business			
Who may avail:	Corporations duly registered at Securities and Exchange Commission			
CHECKLIST OF REC	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	To be prepared by the Company
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	
7. Secretary's Certificate on non-existence of intra-corporate	CRMD Public Assistance or Downloadable at SEC website through the following
dispute	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	CRMD Public Assistance or Downloadable at SEC website through the following
non-subscribing shareholders	URL:
	https://www.sec.gov.ph/wp-
	content/uploads/2019/11/Secretarys Certificate Waiver Pre emptive Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal	To be provided by the company
year stamped received by BIR and SEC, if payment for	
subscription is already reflected therein)	
ii. SPECIAL AUDIT REPORT, if:	For guidance, refer to Memorandum Circular No. 6 series of 2008 –Guidelines on
a) listed companies;	On-site Verification of Financial Records Relative to Certain Applications filed with
b) public companies defined in the Securities Regulation Code;	the Commission - downloadable at SEC website through the following URL:
c) companies that offer or sell securities to the public;	https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/

d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00	
otherwise,	
iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.	CRMD Public Assistance
Note: Per Memorandum Circular No. 11 Series of 2016 – Subscription Contracts	
 iv. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification 	Bangko Sentral ng Pilipinas
10. If the foreign equity is increased to more than 40%,	Downloadable at SEC website through the following URL:
compliance with registration under Foreign Investments Act***	https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for: For registered corporations increasing its foreign equity to
Act	more than 40% (F-101)
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
13. Others	

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Submit the complete requirements for new application at faad_application06@sec.gov.ph	Receives and records the application	None	4 hours	FAAD Support Staff
	 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail 	1.1. Acknowledges the application. <i>Go to Step 3.2</i>	None	4 hours	FAAD Specialist
2.	Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	FAAD Support Staff
3.	Receive e-mail from FAAD Specialist regarding the result of pre-processing	Acknowledges the assigned application	None	4 hours	FAAD Specialist
4.	If compliant, print Payment Assessment Form (PAF)	3.1. Examines online whether the documents submitted are	None	19 working days	FAAD Specialist
5.	If non-compliant, resubmits the application. <i>Go to Step 1</i>	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			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	e-mail to the partner FAAD Specialist for review			
	3.1.2.If application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via e-mail. Go to Step 1*			
	3.2. Evaluates the final report online and issues Payment Assessment Form (PAF)	None	19 working days	FAAD Specialist (reviewer)
	3.2.1.If compliant, prepares and digitally signs Payment Assessment Form (PAF)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and sends it to the FAAD Specialist 3.2.2.If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.2.2			
Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital	2 hours	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher		
		**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		
		3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00		
		4. Documentary Stamp tax of P60.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Receiving Officer
 Submit complete application requirements for approval together with the validated PAF in 4 sets Note: Hard copies of the application requirements 	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	CRMD Receiving Unit
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)	6.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff	None	3 working days (After application documents are disinfected)	CFRD Records Specialist
sizii statemente)	6.2. Prepares Certificate	None	3 working days	CRMD Support Staff

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			of Increase of Capital Stock and Amendment of Articles of Incorporation 6.3. Signs and approves the application	None	7 working days	CRMD Director
			6.4. Forwards the approved application to the Releasing Unit	None	1 day	Office of the Director's Support Staff
7.	Secure a number through the queuing system (Releasing)	7.	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
8.	Present the Official Receipt to the Counter Officer	8.	Receives the Official Receipt	None	2 hours	Releasing Officer
9.	Receive the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	9.	Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	2 hours	Releasing Officer
TC	OTAL:		·	1. Amended Articles of Incorporation – PHP 1,010* Plus	 20 working days from Step 1 to 3.2 20 working days from Step 3.3 to Step 6.1 20 working days from 	

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 **For corporation without par value - 1/5 of 1% of the increase in capital stock computed at	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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			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 **For corporation without par value - 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever	Step 6.2 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00		
		4. Documentary Stamp tax of PHP 60.00		
		*Inclusive of LRF of PHP 10.00		
		***For Corporations with FIA Application - Additional PHP		
		3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		

74. Increase of Capital Stock through payment other than cash

This service details the adopted procedure during community quarantine and documentary requirements on application for increase of capital stock by way:

- Conversion of advances/liabilities to equity
- Stock Dividend
- Land, building / condominium units
- Untitled Lands
- Inventories / Furnitures / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Office or Division:	Financial Analysis and Au (CRMD)	dit Division (FAAD), Company Registration and Monitoring Department	
Classification:	Highly Technical		
Type of Transaction:	G2B – Government to Business		
Who may avail:	Corporations duly registered at Securities and Exchange Commission		
CHECKLIST OF RE	QUIREMENTS WHERE TO SECURE		
BASIC REQUIR	REMENTS		
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		No Prescribed format. To be prepared by the Company in accordance with the	

		Revised Corporation Code (Sections 15 and 37)
3.	Treasurer's Affidavit	,
3.	Treasurer's Amidavit	No prescribed format. To be prepared by the Company in accordance with
4	Din - 4 1 4:6: 4 -	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	To be prepared by the Company
	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	
7.	Secretary's Certificate on non-existence of intra-	CRMD Public Assistance or Downloadable at SEC website through the following
	corporate dispute	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	CRMD Public Assistance or Downloadable at SEC website through the following
	non-subscribing shareholders	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%,	Downloadable at SEC website through the following URL:
	compliance with registration under Foreign Investments	https://www.sec.gov.ph/forms-and-fees/primary-registration/
	Act***	Look for: registered corporations increasing its foreign equity to more
		than 40% (F-101)
10.	Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11.	Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and
	-	Monitoring Department (CRMD)
	ADDITIONAL REQUIREMENTS	
	depending on the mode of payment	

12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
	· ·
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5 Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
14 Land buildings / condominium units	
14. Land, buildings / condominium units	

14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
14.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by the Assessor's Office	To be provided by the Applicant.
14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
14.5 Deed of Assignment	To be provided by the Applicant.
14.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Untitled Lands	
15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and	To be provided by the Applicant.

uninterrupted exclusive possession in the concept of an	
owner for at least thirty (30) years and the possessor had	
introduced improvements thereon, if any	
15.2 Duplicate original or certified true copies of the tax	To be provided by the Applicant.
declaration sheets	
15.3 Latest realty tax receipts	To be provided by the Applicant.
15.4 Affidavit by the transferor attesting continuous and open	To be provided by the Applicant.
possession of the property is located	
15.5 Affidavit of Non-Tenancy executed by Barangay Chairman	To be provided by the Applicant.
of place where the property is located	
15.6 Duplicate original or certified true copies of any deed,	To be provided by the Applicant.
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	
15.7 Affidavit executed by the transferor attesting to the:	To be provided by the Applicant.
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	
15.8 Under oath undertaking of the transferor/subscriber to	To be provided by the Applicant.
answer for any liability that the corporation might incur by	
virtue of the acceptance of said property as paid-up capital	
15.9 Clearance or certification from the Department of Agrarian	To be provided by the Applicant.
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)	
15.10 Blue Print Survey of the Plan as approved by the Bureau	To be provided by the Applicant.
of Lands	

15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13 Appraisal report rendered by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.
15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
	To be provided by the Applicant.
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	To be provided by the Applicant.

with description of the property) by the Bangko Sentral Ng Pilipinas.	
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	
13. MOTOL AGUICIES	

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	To be provided by the Applicant
of ownership (for software)	
21.2 Copy of Certificate of Registration of Intellectual Property	To be provided by the Applicant
Rights and mining permit for mining claims/rights	
21.3 Appraisal report by an accredited appraisal company or	To be provided by the Applicant
by a licensed Filipino mining engineer for mining	
claims/rights (not more than 6 months old)	
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to	To be provided by the Applicant.
submit proof of transfer of ownership within the	For guidance, please refer to Memorandum Circular No. 14 series of 2013
prescribed period	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	To be provided by the Applicant
corporation as of the last fiscal year received by BIR and	
SEC	
22.2 Audited financial statements of single proprietorship /	To be provided by the Applicant
partnership / division of corporation (for spin-off) as of	
last fiscal year	
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	To be provided by the Applicant
of date of the AFS certified by the auditor or certified under	
oath by the company accountant and written consent of	
creditors	

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	To be provided by the Applicant		
vehicles (present original for verification)			
22.8 Copy of TCT/CCT electronically certified and issued by	To be provided by the Applicant		
the Register of Deeds and tax declaration sheets certified			
by the Assessor's Office			
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 be provided by the Applicant.		
to submit the required proof of transfer within the	For guidance, please refer to Memorandum Circular No. 14 series of 2013		
prescribed period	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
Submit the complete requirements for new application at faad_application06@sec.gov.ph	Receives and assigns the application to the FAAD Specialist	None	4 hours	FAAD Support Staff
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 3.2	None	4 hours	FAAD Specialist
Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail acknowledging receipt of application and name of the assigned FAAD	None	1 Hour	FAAD Support Staff

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Specialist			
3.	Receive e-mail from FAAD Specialist regarding the result of pre-processing	Acknowledges the assigned application for pre-processing	None	4 hours	FAAD Specialist
	3.1. If compliant, print Payment Assessment Form (PAF)3.2. If non-compliant, resubmits the application. Go to Step 1	3.1. Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter			
		3.2. Examines whether the documents submitted are complete in form and in substance. 3.2.1.If application is complete and in order, the specialist prepares Final Report and	None	19 working days	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submits it to the Assistant Director 3.2.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go			
	3.3. Reviews the final report 3.3.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF) 3.3.2. If not	None	19 working days	FAAD Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2	None	1 working day	FAAD Specialist
	the applicant		311,	.,
Pay the corresponding filing fees	Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher	2 hours	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**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		
		3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00		
		4. Documentary Stamp tax of P60.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Receiving Officer
Submits complete application requirements for approval together with the validated PAF in 4 sets	6. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
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	6.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days (After the documents are disinfected)	CFRD Records Specialist
for the audited financial statements)	6.2. Prepares Certificate	None	3 working days	CRMD Support Staff

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			6.3. Signs and approves the application	None	7 working days	CRMD Director
			6.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
7.	Secure a number through the queuing system (Releasing)	7.	Calls the number through the system and assists the client	None	2 hours	Releasing Officer
8.	Present the Official Receipt to the Counter Officer	8.	Receives the Official Receipt	None	2 hours	Releasing Officer
9.	Receive the duly approved application	9.	· · · · · · · · · · · · · · · · · · ·	None	2 hours	Releasing Officer
T	OTAL:			1. Amended Articles of Incorporation – PHP 1,010*	1. 20 working days from Step 1 to 3.22. 20 working days from Step 3.3 to Step 3.4	
				2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in	3. 20 working days from Step 4 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher		
		**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is		
		higher 3. LRF - equivalent to 1% of the computed filing fee for		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Increase of Capital Stock but not less than PHP 10.00		
		4. Documentary Stamp tax of PHP 60.00		
		*Inclusive of LRF of PHP 10.00		
		***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP		
		30.00 and DST of PHP 30.00		

75. Merger / Consolidation

This service details the adopted procedure during community quarantine and documentary requirements on application for Merger / Consolidation.

If the merger is accompanied by application for increase of capital stock, comply also with the requirements for Increase of Capital Stock.

For consolidation, comply also with the requirements for registration of corporation

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application02@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Office or Division:	Financial Analysis and Audit	Division (FAAD), Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical			
Type of Transaction:	G2B – Government to Business			
Who may avail:	Corporations duly registered at Securities and Exchange Commission			
CHECKLIST OF RE	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 / Consolidati	on	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		To be provided by the Applicant		
corporations indicating their nationalities and respective subscribed and paid-up capital/contribution as of date of the meeting approving the merger/consolidation certified				
under oath by the Corporate Se	cretary			

	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 consolidating companies (in case of consolidation) as indicated in the supporting documents in exchange for the net assets transferred to the surviving company/consolidated	To be provided by the Applicant

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	Philippine Competition Commission (PCC)
the Philippine Competition Commission, if required under	
the Rules of PCC	
14. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
15. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and
	Monitoring Department (CRMD)

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Submit the complete requirements for new application at faad application06@sec.gov.ph	Receives, records and assigns the application to FAAD Specialist	None	4 hours	FAAD Support Staff
	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 3.2	None	4 hours	FAAD Specialist
2.	Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	FAAD Support Staff
3.	Receive e-mail from FAAD / CPRD Specialist regarding the result of pre-processing	Acknowledges the assigned application for pre-processing	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
 3.1. If compliant, print Payment Assessment Form (PAF) 4. If non-compliant, re-submits the application. Go to Step 1 	3.1. Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter 3.1.1.Examines whether the documents submitted are complete in form and in substance. 3.1.2.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant	None	19 working days	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, digitally signs the Final report and forwards the application to Corporate and Partnership Registration Division (CPRD)	None	19 working days	FAAD Assistant Director
	3.2.2.If not			

AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2			
3.3. Examines compliance with legal requirements	None	9 working days	CPRD Specialist
3.3.1.If application is compliant, the CPRD specialist recommends approval for receiving of the application to the CPRD Assistant Director			
3.3.2.If application is for compliance, specialist			
prepares checklist of deficiencies and informs			
	compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2 3.3. Examines compliance with legal requirements 3.3.1.If application is compliant, the CPRD specialist recommends approval for receiving of the application to the CPRD Assistant Director 3.3.2.If application is for compliance, specialist prepares checklist of deficiencies	compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2 3.3. Examines compliance with legal requirements 3.3.1.If application is compliant, the CPRD specialist recommends approval for receiving of the application to the CPRD Assistant Director 3.3.2.If application is for compliance, specialist prepares checklist of deficiencies	compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2 3.3. Examines compliance with legal requirements 3.3.1.If application is compliant, the CPRD specialist recommends approval for receiving of the application to the CPRD Assistant Director 3.3.2.If application is for compliance, specialist prepares checklist of deficiencies

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to the applicant. Go to Step 1 then skip Step 3.2 and 3.3			
	3.4. Reviews the recommendation	None	10 working days	CPRD Assistant Director
	3.4.1.If application is compliant, instruct the CPRD Specialist to prepare & digitally sign Payment Assessment Form (PAF)			
	3.4.2.If application is for compliance, returns the application to the CPRD Specialist. Go to Step 3.4.2			
	3.5. Sends digitally signed PAF to the	None	1 working day	CPRD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicant			
4. Pay the corresponding filing fees	Receives and acknowledges payment	1. Merger* 1.1 Merger Only - 1/5 of 1% of the equity of the absorbed corporation/s but not less than P3,000 or 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	2 hours	SEC Cashier
		2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the		

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			filing fee for Articles of Incorporation whichever is higher but not less than P3,000		
			* PLUS		
			LRF – 1% of the computed amount in 1.1 1.2, or 2, whichever is applicable, but not less than P10.00 and Documentary Stamp tax of P30.00		
	e a number through the g system (Receiving)	5. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
require togethe in 4 se	t complete application ements for approval er with the validated PAF ts	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status	None	2 hours	CRMD Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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)	6.1.Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days (After the documents are disinfected)	CFRD Records Specialist
	6.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	6.3. Reviews the certificate	None	3 working days	CPRD Assistant Director
	6.4. Reviews the certificate	None	3 working days	FAAD Assistant Director
	6.5. Signs and approves the application	None	7 working days	CRMD Director
	6.6. Forwards the approved application to the Releasing Unit	None	1 working days	Office of the Director's Support Staff
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Present the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
9. Fill up the log book of released	9. Assists the client in	None	2 hours	Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
applications & receive the duly approved application	filling-up the log book & releases the approved application			
TOTAL:	· ·	1. Merger*	1. 20 working days	
		4.4 Mannan Only	from Step 1 to Step 3.2	
		1.1 Merger Only – 1/5 of 1% of the	2. 20 working days	
		equity of the	2. 20 working days from Step 3.3	
		absorbed	nom step s.s	
		corporation/s but	3. 20 working days	
		not less than	from Step 3.4 to Step	
		PHP 3,000	3.6	
		or	4. 20 working days	
			from step 4 to Step 9	
		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		
		2. Consolidation*		
		- 1/5 of 1% of		
		total equity of the constituent		
		corporation or the		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		filing fee for Articles of Incorporation whichever is higher but not less than PHP 3,000		
		* PLUS		
		LRF – 1% of the computed amount in 1.1 1.2, or 2, whichever is		
		applicable, but not less than PHP 10.00 and		
		Documentary Stamp tax of PHP 30.00		

76. Petition for Correction through electronic mail

This service details the adopted online procedure during community quarantine and documentary requirements for the petition for correction of entry/ies in the approved SEC registration documents pursuant to the 2016 SEC Rules of Procedures. The pre-processing is done through sending the scanned copy of the verified petition for correction and its attachments at cprd_petitionforcorrection@sec.gov.ph

Office or Division:	Corporate and Partnersh	nip Registration Division, Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical, governs by the 2016 SEC Rules of Procedure			
Type of Transaction:	G2C – Government to Citi	zen		
Who may avail:	All natural and juridical pe	rsons and their representatives		
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE		
Submit 1 original and 2 photocopies; in A4 size bond paper upon submission of hard copies at the SEC-CRMD Receiving Unit)		Note: For the purpose of pre-processing, applicant may send one (1) scanned copy of each of the documents at <u>cprd_petitionforcorrection@sec.gov.ph</u>		
Verified Petition for Correct	ction (4 original copies)	To be provided by the petitioner. May secure sample format at public assistance team through electronic mail at crmd_publicassistance@sec.gov.ph		
Certification Against Forum Shopping (4 original copies)		To be provided by the petitioner May secure sample format at public assistance team through electronic mail at crmd_publicassistance@sec.gov.ph		
Notarized Secretary's Ce that the filing of the petit majority of the Board of where a valid quorum was place of the meeting, the ty the correction to be made authorized representative Correction (4 original copi	tion is approved by the Directors in a meeting as present, the date and ypographical error/s and e, and designation of the e to file the Petition for	To be provided by the petitioner May secure sample format at public assistance team through electronic mail at crmd_publicassistance@sec.gov.ph		
Compliance Monitoring D (4 photocopies)	ivision (CMD) Clearance	Compliance Monitoring Division (CMD) through email at <u>cmd_amendment_monitoring@sec.gov.ph</u>		

Additional R	Requir	rements:				
Affidavits,	docu	uments	and	other	eviden	се
supporting	the	Petition	(1	original	сору,	3
photocopies	s)		•			

To be provided by the petitioner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. 1. Sends the complete requirements at cprd_petitionforcorrection@sec.gov.ph	Receive the verified petition for Correction with necessary attachments and supporting documents.	None	5 minutes	SEC Monitoring Specialist CRMD-OD Staff
2.	2. Record the case to the case management system (excel file), assign and forwards the scanned Petition to CRMD lawyers through their official SEC email account.	None	5 minutes	SEC Monitoring Specialist CRMD-OD Staff
3.	Assess the allegation of errors in the petition and the completeness of the submitted requirements.	None	3 working days	Securities Counsel I/Securities Counsel II/Chief Counsel
	3.1. Peruse corporate records of the Petitioner in the SEC electronic database.			
	3.1.1.If incomplete, prepare Checklist indicating deficiencies with the requirements			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and sends directly to the email sender copy furnished the OD Staff.			
	3.1.2.If complete, advises the OD Staff through email to prepare the Payment Assessment Form (PAF).			
	3.2. OD Staff sends the digitally signed PAF to the email sender.	None	5 minutes	SEC Monitoring Specialist CRMD-OD Staff
Receives update on the pre-processing of submitted case document:				
4.1. If applicant receives checklist of deficiencies, immediately comply and send back to the handling lawyer copy furnished the OD Staff.	Checks the Compliances on the deficiencies or lacking documentary requirements	None	30 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
4.2. If applicant receives digitally signed PAF, proceed to step 3.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Present PAF at SEC Cashier or to the nearest LBP Branch	5. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	a) Petition Fees: PHP 3,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00. b) Documentary Stamp – PHP 30.00	5 minutes	SEC Cashier, Financial Management Department (FMD)
6. Submit the verified Petition and its attachments with proof of payment of filing fees to the CRMD Receiving Section.	6. Receive the verified Petition and its attachments with proof of payment of the filing fees.	None	5 minutes	CRMD Receiving Officer
7.	7. Forward the verified Petition and its attachments with proof of payment of the filing fees to CRMD-OD Staff.	None	5 minutes	CRMD Receiving Officer
8.	8. Docket the case.	None	5 minutes	CRMD-OD Staff
9.	9. Assign the case to a handling lawyer.9.1. Note: Handling lawyer may instruct the CRMD-	None	5 minutes	CRMD-OD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	OD Staff to scan the docketed case document for immediate drafting of Order/Resolution.			
10.	Prepare draft of the Order granting or denying the Petition for Correction and Indorsement Letter.	None	25 days from receipt of the Petition for Correction	Securities Counsel I/Securities Counsel II/Chief Counsel
11.	Review the draft of Order granting or denying the Petition for Correction and Indorsement Letter.	None	5 days	CRMD Director
	11.1. If there are corrections, return to the handling lawyer for revision.	None	5 minutes	CRMD Director
	11.2. Revise the Order in accordance to CRMD Director's comments/suggestions.	None	10 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
12.	12. Sign the Order and Indorsement Letter.	None	5 minutes	CRMD Director
Service through mail sent to the declared Principal Office address in the Petition for Correction	13. Mail signed Order and Indorsement letter granting or denying the Petition For Correction	None	10 minutes	CRMD-OD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	13.1END OF TRANSACTION			
TOTAL:		a) Petition Fees: PHP 3,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.	33 days, 1 hour 35 minutes per application	
		b) Documentary Stamp – PHP 30.00		

77. Property Dividend Declaration

This service details the adopted procedure during community quarantine and documentary requirements on application for approval of Property Dividend Declaration

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application03@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Office or Division:	Financial Analysis and Audi	t Division (FAAD), Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical			
Type of Transaction:	G2B – Government to Business			
Who may avail:	Corporations duly registered at Securities and Exchange Commission			
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	To be provided by the Company
	board of directors' resolution declaring the property	
	dividend	
3.	Audited Financial Statements as of the last fiscal year	Company's record
	stamped received by SEC and BIR	' '
4.	List of stockholders with their respective nationalities,	To be provided by the Company
	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	
5.	Detailed schedule of the property account appearing in the	To be provided by the Company
	audited financial statements	, , , , , , , , , , , , , , , , , , , ,
6.	Certification by the President that the property(ies) for	To be provided by the Company
	dividend declaration is/are no longer needed in the	
	operation of 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	Company's Corporate Secretary
	as to the reversal of appropriated retained earnings to	
	unappropriated retained earnings, if applicable	
9.	Secretary's Certificate on non-existence of intra-corporate	CRMD Public Assistance or Downloadable at SEC website through the following
	dispute	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	To be provided by the applicant.
	investment in shares of another corporation, a certification	
	by the Corporate Secretary of the investee company that	
	· · · · · · · · · · · · · · · · · · ·	ı

the shares are outstanding in the name of the applicant corporation	
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and
	Monitoring Department (CRMD)

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Submit the complete requirements for <i>new</i> application at faad_application03@sec.gov.ph	Receives and assigns the application	None	4 hours	FAAD Support Staff
	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 3.2	None	4 hours	FAAD Specialist
2.	Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	FAAD Support Staff
3.	Receive e-mail from FAAD Specialist regarding the result of pre-processing	Acknowledges the assigned application for pre-processing	None	4 hours	FAAD Specialist
	3.1. If compliant, print Payment Assessment Form (PAF)	4.1. Note: The applicant may, if the application consists			
	3.2. If non-compliant, re-submit the application. <i>Go to Step</i>	of voluminous documents, be			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1	advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter			
	4.2. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	4.2.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			
	4.2.2.If application is for compliance, specialist prepares checklist of deficiencies			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PROCESSING TIME PAID		PERSON RESPONSIBLE
	and informs and returns it to the applicant. Go to Step 1.1			
	4.3. Reviews the final report	None	18 working days	FAAD Assistant Director
	4.3.1.If compliant, prepares and digitally signs the Payment Assessment Form (PAF) and sends it to the FAAD Specialist			
	4.3.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2			
	4.4. Sends the PAF to the applicant	None	1 working day	FAAD Specialist
5. Pay the filing fees	5. Sends the PAF to the	1. 1/5 of 1% of the	2 hours	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicant	value of the property being distributed as dividend but not less than P1,000.00		
		2. Legal Research Fee – 1% of the amount computed in item 1 but not less than P10.00		
		3.Documentary Stamp tax – P30.00		
6. Secure a number through the queuing system (CRMD Receiving Unit)	6. Calls the number through the system and assist the client	None	4 hours	Receiving Officer
 Submit complete application requirements for approval together with the validated PAF in 4 sets Note: Hard copies of the 	7. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	CRMD Receiving Unit
application requirements must be the same as the	7.1. Encodes the details	None	3 working days	CFRD Records Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
documents pre-processed online(at least one set should all be original copies of the documents pre-processed online, except for the audited	of the application in the system and forwards the application to the Support Staff		(After the documents are disinfected)	
financial statements)	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	7 working days	FAAD Assistant Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secure a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Present the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
Fills up the log book of released applications & receive the duly approved application	10. Assists the client in filling up the log book & releases the approved application	None	2 hours	Releasing Officer
TOTAL:		1. Property Dividend Declaration –	1. 20 working days from Step 1 to 3.2	
		1/5 of 1% of the amount	2. 20 working days from Step 3.3 to Step	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		declared but not less than PHP 1,000.00	3.4 3. 20 working days from Step 4 to Step 9	
		2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00	Step 4 to Step 9	
		3.Documentary Stamp tax – PHP 30.00		

78. Public Assistance and Complaint Action through Electronic Mail

This service details the online assistance during Community Quarantine rendered to clients on their concerns and queries pertaining to SEC matters through email at crmd_publicassistance@sec.gov.ph. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

Office or Division:	Public Assistance and Complaint Desk, Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2C- Government to Citiz	zen		
Who may avail:	All			
CHECKLIST OF R	REQUIREMENTS WHERE TO SECURE			
None		None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Emails concerns including attachments, if necessary at crmd_publicassistance@sec.gov.ph and waits for the reply and/or action to the inquiries or complaints submitted.	Receives the email including its attachments.	None	1 minute	Information Officer
Receives an update on the requested service.	2. Evaluates the concerns, if referring to general inquiry or basic documentary requirements, immediately answers the email.	None	10 minutes	Information Officer
	2.1. If concerns require expertise of specialist and/or lawyers, forwards the email to the concerned	None	5 minutes	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	individuals and/or appropriate Department if not within the CRMD jurisdiction.			
	2.2. Renders advice depending on the nature of the concern/query; or	None	30 minutes	SEC Administrative Assistant SEC Monitoring Specialist Securities Specialist I & II SEC Securities Financial Specialist I, II & 3 SEC Securities Counsel I & 2 SEC Chief Counsel SEC Assistant Directors
	2.3. Refers to the appropriate division/unit of the CRMD or another SEC Department	None	5 minutes	Information Officer
	2.3.1. If complaints, endorses to the Office of the CRMD Director and advises party to expect feedback within five (5) working days	None	5 minutes	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	56 minutes	

79. Quasi-Reorganization

This service details the adopted procedure during community quarantine and documentary requirements on application for Quasi-Reorganization

For pre-processing of *new applications*, scanned copy of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Office or Division:	Financial Analysis and Audit	Division (FAAD), Company Registration and Monitoring Department (CRMD)				
Classification:	Highly Technical	Highly Technical				
Type of Transaction:	G2B – Government to Busines	G2B – Government to Business				
Who may avail:	Corporations duly registered a	t Securities and Exchange Commission				
CHECKLIST OF REC	UIREMENTS	WHERE TO SECURE				
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 stamped received by BIR and	` '	To be provided by the company				

	howing the details of appraised properties the company accountant	To be provided by the Company
6. Analysis of	the revaluation increment certified by the	To be provided by the Company
company a	ccount	
7. Projected F	inancial Statements for the next five (5) years	To be provided by the Company
certified by	the Company Accountant	
8. Certification	n by the President that the appraised properties	To be provided by the Company
are directly	needed and actually used in business	
9. Secretary's	Certificate on non-existence of intra-corporate	CRMD Public Assistance or Downloadable at SEC website through the following
dispute		URL:
		https://www.sec.gov.ph/wp-
		content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
10. Endorseme	nt/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring	Clearance	Compliance Monitoring Department (CMD) of Company Registration and
		Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submit the complete requirements for new application at faad_application05@sec.gov.ph	Receives, records & assigns the application to the FAAD Sprcialist	None	4 hours	FAAD Support Staff
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 3.2	None	4 hours	FAAD Specialist
Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail acknowledging receipt of application and name of the assigned FAAD	None	1 Hour	FAAD Support Staff

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Specialist			
3.	Receive e-mail from FAAD Specialist regarding the result of pre-processing	Acknowledges the assigned application for pre-processing	None	4 hours	FAAD Specialist
	 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1 	3.1. Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter			
		3.2. Examines whether the documents submitted are complete in form and in substance. 3.2.1. If application is complete and in order, the specialist prepares Final Report and	None	19 working days	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submits it to the Assistant Director			
	3.2.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1			
	3.3. Reviews the final report	None	19 working days	FAAD Assistant Director
	3.3.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF)			
	3.3.2.If not	None	1 working day	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2 3.4. Sends the PAF to the applicant			
Pay the corresponding filing fees	Receives and acknowledges payment	1. Quasi- Reorganization – P5,080.00* *Inclusive of LRF of P50.00 and Doc Stamps of P30.00	2 hours	SEC Cashier
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Receiving Officer
 Submits complete application requirements for processing together with the validated PAF in 4 sets Note: Hard copies of the application requirements 	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	CRMD Receiving Unit
must be the same as the documents pre-processed	6.1. Encodes the details of the application in	None	3 working days (After the documents	CFRD Records Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
online (at least one set should be original copies of the documents pre- processed online, except for the audited financial	the system and forwards the application to the Support Staff		are disinfected)	
statements)	6.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	6.3. Signs and approves the application	None	7 working days	CRMD Director
	6.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Present the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
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	Releasing Officer
TOTAL:		1. Quasi- Reorganization – PHP 5,080.00*	1. 20 working days from Step 1 to 3.2	
		*Inclusive of LRF of PHP 50.00 and	2. 20 working days from Step 3.3 to Step 3.4	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Doc Stamps of PHP 30.00	3. 20 working days from Step 4 to Step 9	

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

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

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Office or Division:	Financial Analysis and Audit	Division (FAAD), Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical			
Type of Transaction:	G2B – Government to Busines	S		
Who may avail:	Corporations duly registered at	Securities and Exchange Commission		
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		To be prepared by the Company		

	reclassification/declassification/conversion/change in par value as certified by the corporate secretary	
5.	Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
6.	Secretary's Certificate re: treatment on resulting fractional shares	to be provided by the company
7.	Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8.	Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
9.	Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submit the complete requirements for new application at faad_application06@sec.gov.ph	Receives, records & assign the application to FAAD Specialist	None	4 hours	FAAD Support Staff
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 3.2	None	4 hours	FAAD Specialist
Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	FAAD Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Receive e-mail from FAAD Specialist regarding the result of pre-processing	3.3. Acknowledges the assigned application for preprocessing	None	4 hours	FAAD Specialist
 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1 	3.4. Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020			
	3.5. Examines whether the documents submitted are complete in form and in substance. 3.5.1.If application is complete and in order, the specialist	None	19 working days	FAAD Specialist
	prepares Final Report and			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submits it to the Assistant Director 3.5.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.6. Reviews the final report 3.6.1. If compliant, instruct the FAAD Specialist to prepare p and digitally sign Payment Assessment Form (PAF)	None	19 working days	FAAD Assistant Director
	3.6.2.If not			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2 3.7. Sends the PAF to the applicant	None	1 working day	FAAD Specialist
4.	Pay the filing fees	Receives and acknowledges payment	1. Amended Articles of Incorporation – P2,050.00* *Inclusive of LRF of P20.00 and Doc Stamps of P30.00	2 hours	SEC Cashier
5.	Secure a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
6.	Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	CRMD Receiving Unit
	must be the same as the	6.1. Encodes the details	None	3 working days	CFRD Records Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited	of the application in the system and forwards the application to the Support Staff			
financial statements)	6.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	6.3. Signs and approves the application	None	7 working days	CRMD Director
	6.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
Present the Official Receipt to the Counter Officer	Receives the Official Receipt	None	2 hours	Releasing Officer
Fills up the log book of released application & receive the duly approved application	Assists the client in filling up the log book & releases the approved application	None	2 hours	Releasing Officer
TOTAL:		1. Amended Articles of Incorporation – PHP 2,050.00*	1. 20 working days from Step 1 to 3.22. 20 working days from	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00	Step 3.3 to Step 3.4 3. 20 working days from Step 4 to Step 9	

81. Registration of One Person Corporation and Corporations with less than 5 Incorporators through the Interim Registration System (IRS)

This service details the adopted online procedure during Community Quarantine on the registration of One Person Corporation (OPC) and Corporations consisting of less than five (LTF) incorporators and/or with partnership, association or corporations as incorporators pursuant to Section 10 of the Revised Corporation Code (RCC)

Office or Division:	Corporate and Partnership Registration Division (CPRD) of Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2C – Government to Clie	ent; G2B – Government to Business		
Who may avail:	All Natural and Juridical po	ersons and their representatives		
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE		
 CHECKLIST OF REQUIREMENTS Cover Sheet Articles of Incorporation (for stock and non-stock corporations) Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the 		Corporate and Partnership Registration Division (CPRD)		

 By-Laws (for stock and non-stock corporations) *not required for OPC Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH Please be informed to arranged in accordance 	
with the order in the checklist in 1 original and 2 photocopies upon submission of hard copies at	
the SEC-CRMD Receiving Unit	0
4 For One Develop Corneration	Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
4. For One Person Corporation:	
Letter of Acceptance of the Nominee and Alternate Nominee	Sample Format provided in the http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo07n.pdf
Proof of Authority if single stockholder is a trustee, administrator, executor, guardian, conservator, custodian, or other person exercising fiduciary duties	
Surety Bond if Treasurer is self-appointed (table of computation is available at	
http://www.sec.gov.ph/wp- content/uploads/2020/01/2019MCNo07n.pdf	
5. Additional requirements (if applicable):	
6. Joint Affidavit of Undertaking to Change Name	http://www.sec.gov.ph/forms-and-fees/primary-registration/
(in case not incorporated in the Articles of Incorporation)	

Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity	Foreign Treasurer
In case of Domestic Corporations or Associations as Incorporators, submits Directors'/Trustees' Certificate indicating the approval of the majority of the board of directors/trustees ratified by the stockholders representing at least two-thirds (2/3) of the outstanding capital stock, or by at least two- thirds (2/3) of the members in case of non- stock corporations, to the effect that they have authorized the investments in the new corporation.	http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo16n.pdf
In case of Partnership as Incorporators, submits Partner's Affidavit, duly executed by all the partners, to the effect that they have authorized the partnership of its investments in the new corporation.	http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo16n.pdf
In case of Foreign Corporation as Incorporators, submits copy of a document (i.e., Board Resolution, Directors' Certificate, Secretary's Certificate, or its equivalent) duly authenticated by a Philippine Consulate or with an apostille affixed thereto, authoring the foreign corporation to invest in the corporation being formed.	http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo16n.pdf
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

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
Endorsement/Clearance from other departments of the SEC, if applicable	Corporate Governance and Finance Department (CGFD) - For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation Markets and Securities Regulation Department (MSRD) -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House
Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of Filipino corporate subscriber/s	SEC-Registered Domestic Corporation
Proof of existence of foreign corporate subscriber/s	Foreign Corporation abroad
Other requirement/s as may be required	
For non-stock religious' aggregates 3. Affidavjt of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder *not required if already part of the Articles of Incorporation	Public Assistance and Complaint Desk
For foundation 5. Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00	Banks Notary Public
6. Statement of Willingness to allow the Commission to conduct an audit	
For federation 3. List of Member-Associations certified by the Corporate Secretary	Corporate Secretary
For confederation	Corporate Secretary

3. List of Member-Federations certified by the Corporate Secretary	
For condominium corporation/association	Condominium Developer and Register of Deeds
5. Notarized Copy of the Master Deed with	
primary entry of the Register of Deeds	Applicant Condominium Corporation/Association to be executed by the Corporate Secretary
6. Certification that there is no existing similar	
condominium association within the	
condominium project	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
 Creates an account in the Interim Registration System (IRS) by logging in at https://apps004.sec.gov.ph:8001/application 1.1. Encodes company name and company information and waits for the evaluation of the submitted application 	1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019 1.1. Receives the application documents and assigns to a processor	None	10 minutes	Data Analyst
	1.2. Processes the submitted application in accordance with the Corporation Code of the Philippines,	None	20 minutes	Securities Specialist I & II Monitoring Specialist I SEC Administrative Assistant II SEC Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and SEC rules and regulations 1.2.1.*If compliant, processor issues a Payment Assessment Form (PAF) 1.2.2.*If non- compliant, application will be returned to the party		5 minutes	Securities Specialist I & II Monitoring Specialist I SEC Administrative Assistant II SEC Confidential Assistant III Data Analyst
 Receives notification through email lodge in the IRS: 2.1. If approved both the company name and the application, applicant receives a Payment Assessment Form, proceed to step 4 	Approves or denies the appeal	None	30 minutes per application	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
 2.2. If company name disapproved system sends a notification on the email address, avails online appeal of rejected names by uploading appeal letter and/or supporting documents at the email address provided in the IRS. 2.3. If company application disapproved, system sends a notification on the email address lodge by the applicant in the IRS with notation on the deficiencies or lacking documentary requirements 	2.1. Checks the Compliances on the deficiencies or lacking documentary requirements	None	20 minutes per application	Securities Specialist I & II Monitoring Specialist I SEC Administrative Assistant II SEC Confidential Assistant III Data Analyst
Present PAF at SEC Cashier or to the nearest LBP Branch	3. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.		
		Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP		
		2,000.00 plus 1% LRF but not less than P20.00; By-Laws: PHP 1,020.00, inclusive of LRF; (not applicable to OPC)		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Name reservation: PHP 100.00 for each corporate name and trade name, if applicable;		
		Registration of Stock and Transfer Book: PHP 150.00 (not applicable to OPC)		
		Documentary Stamp – PHP 30.00		
		e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
4. Gets a queuing number in CRMD and proceeds to the Receiving Section.	stamps the hard copies of the	None	1 minute	Data Analyst SEC Asst. Computer Operator,
4.1. Submits the proof of payment and documents	registration application and forwards to the Corporate Filing and Records Division		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4.2. Waits for the release of the signed Certificate	(CFRD) for generation of the Certificate of Registration (COR)			
	4.1. Enters company name in the CRMD Masterlist and prints Certificate		5 minutes	Data Analyst
	4.2. Reviews and evaluates the application with supporting documents		10 minutes	CRMD Director
	4.2.1.*If compliant, signing of the Certificate			
	4.2.2.*If non- compliant, documents returned to the			
	processor, then to the party/client			
5. Gets a queuing number in CRMD and proceeds to the Releasing Counter		None	1 minute	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5.1. Presents Official Receipt to secure the Certificate of Incorporation and signs the etablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt		5 minutes	Data Analyst SEC Asst. Computer Operator
TOTAL		For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000	1 hour and 57 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		or the issue value of the subscribed capital stock whichever is higher		
		By-Laws for both stock and non- stock corporations: PHP 1,000 (not applicable to OPC)		
		Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00		
		Company Name Reservation: PHP 100.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Each additional trade name/s: PHP 100.00		
		Registration of Stock and Transfer Book: PHP 150.00 (not applicable to OPC)		
		Documentary Stamp Tax: PHP 30.00		
		Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		

82. Request for Affirmative Certification through electronic mail
This service details the online procedure adopted during community quarantine on request for Affirmative Certifications.

Office or Division:	Corporate Filing and Red	orporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple				
Type of Transaction:	G2G – Government to Government				
Who may avail:	Other Government Agencies				
CHECKLIST OF RE	CHECKLIST OF REQUIREMENTS WHERE TO SECURE				
Signed Letter Request (1 original; 1 photocopy) Requesting Government Agency		Requesting Government Agency			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends e-mail request at cfrd_application02@sec.gov.ph	Acknowledge the email	None	3 minutes per form	Frontline Service Assistant
2. Waits to process the request	Validates the inquiry, the availability of information in online facilities and other records.	None	8 minutes per entity	Frontline Service Assistant
	2.1. Routes request to the Monitoring Division as well as Licensing Unit and drafts certification, as necessary		30 minutes per entity	Frontline Service Assistant
	2.1.1.Monitors the corporate status			SEC Administrative Assistant II
	2.2. Prints the Certification		3 minutes per entity	Frontline Service Assistant
	2.3. Signs the Certification		5 minutes per entity	Asst. Director / Authorized Signatories

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Seals the certification		2 minutes per entity	Counter Person
	2.5. Sends email for the releasing schedule		5 minutes per request	Frontline Service Assistant
3. Goes to the CFRD (Counter 4)	3. Receives the letter	None	3 minutes per entity	Counter Person
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Counter Person
3.2. Receives the Certification				
TOTAL		PHP 530.00 per certificate	1 hour 1 minute per entity	

83. Request for Affirmative Certification with Secondary License through electronic mail
This service details the online procedure adopted during community quarantine on request for Affirmative Certifications with Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to Gov	vernment		
Who may avail:	Other Government Agencies			
CHECKLIST OF F	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
Signed Letter Request (1 o	Signed Letter Request (1 original; 1 photocopy) Requesting Government Agency			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends e-mail request at cfrd_application02@sec.gov.ph	Acknowledge the email	None	3 minutes per form	Frontline Service Assistant
2. Waits to process the request	Validates the inquiry, the availability of information in online facilities and other records.	None	8 minutes per entity	Frontline Service Assistant
	2.1. Routes request to the Monitoring Division as well as Licensing Unit and drafts certification, as necessary		40 minutes per entity	Frontline Service Assistant
	2.1.1.Monitors the corporate status			SEC Administrative Assistant II SEC Administrative
	2.1.2. Checks the Secondary License			Assistant II
	2.2. Prints the Certification		3 minutes per entity	Frontline Service Assistant
	2.3. Signs the Certification		5 minutes per entity	Asst. Director / Authorized Signatories
	2.4. Seals the certification		2 minutes per entity	Counter Person
	2.5. Sends email for the		5 minutes per request	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	releasing schedule			Frontline Service Assistant
3. Goes to the CFRD (Counter 4) 3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	Receives the letter 3.1. Releases the Certification	None	3 minutes per entity 2 minutes per entity	Counter Person Counter Person
3.2. Receives the Certification				
TOTAL		PHP 530.00 per certificate	1 hour 11 minutes per entity	

84. Request for Certificate of No Derogatory Information through electronic mail
This service details the online procedure adopted during community quarantine on request for Certificates of No Derogatory Information.

Office or Division:	Corporate Filing and Red	cords Division (CFRD), Company Registration and Monitoring Department (CRMD)		
Classification:	Simple	Simple		
Type of Transaction:	G2B – Government to Bus	siness		
Who may avail:	All Registered Partnership	s, Domestic Corporations, and Licensed Foreign Corporations		
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE		
SEC FORM 2015-001		CRMD		
* Primary Licenses * Lending * Foundation		Compliance Monitoring Division MSRD CGFD		
For Corporations with Se attach the Articles of Inco	orporation or latest	Corporate Secretary or at www.secexpress.ph		
For Partnerships, attach t Partnership or latest Ame Partnership, if any		Corporate Secretary or at www.secexpress.ph		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends email request with attached requirements at cfrd_application02@sec.gov.ph	Receives the email with necessary attachments	None	3 minutes	SEC Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits to process the request	2. Evaluate attachments	Certification Fee – PHP 500	5 minutes	SEC Administrative Assistant
2.1. Receives the digitally		Documentary Stamp		
signed Payment	2.1. Verifies the status of	Tax – PHP 30	15 minutes per	
Assessment Form (PAF)	corporation through CIS-URDB.		document	SEC Administrative Assistant
2.2. Prints the Payment				
Assessment Form (PAF)	2.1.1.*If application is cleared, a digitally			
2.3. Pays at the SEC Cashier	signed Payment			
(Main Office or Ortigas) or	Assessment Form			
to the nearest LBP branch	(PAF) is emailed to			
	applicant with			
	instruction to pay at the SEC Cashier			
	(Main Office or			
	Ortigas) or to the			
	nearest LBP			
	branch.			
	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			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	infraction.			
Submits the machine validated PAF or validated Deposit Slip	Acknowledge receipt of machine validated PAF or Payment Slip with instruction to wait for the releasing appointment.		3 minutes	SEC Administrative Assistant II
4. Waits to process the request	Prints the submitted SEC Form 2015-001, monitoring clearance and proof of payment.	None	5 minutes	SEC Administrative Assistant II
	4.1. Prints the Certificate of No Derogatory Information through the CIS-URDB.		5 minutes	SEC Administrative Assistant
	4.0 Davisons the condition		10 minutes	
	4.2. Reviews the application and signs the Certificate of No Derogatory Information.			SEC Administrative Officer IV SEC Assistant Computer Operator Assistant Director, CFRD
	4.3. Sends email for		5 minutes	
	releasing appointment.			SEC Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Proceeds to CFRD (Counter 4) and presents the original Machine Validated PAF and Official Receipt or validated Deposit Slip	Seals the Certificate of No Derogatory Information with the SEC logo	None	5 minutes	Counter Person
6. Receives the Certificate	6. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	2 minutes	Counter Person
TOTAL		PHP 530.00 per certificate	58 minutes per corporation	

85. Request for Negative Certification through electronic mail
This service details the online procedure adopted during community quarantine on request for Negative Certifications.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to Government			
Who may avail:	Other Government Agencies			
CHECKLIST OF RE	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
Sends e-mail request at cfrd_application02@sec.gov.ph	Acknowledge the email	None	3 minutes per form	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits to process the request	Validates the inquiry, the availability of information in online facilities and other records.	None	8 minutes per entity	Frontline Service Assistant
	2.1. Routes request to other divisions for verifications and drafts certification, as necessary		45 minutes per entity	Frontline Service Assistant
	2.1.1.Verifies thoroughly the existence of the entity			SEC Administrative Assistant II / Frontline Service Assistants / Data Analysts
	2.2. Prints the Certification		3 minutes per entity	Frontline Service Assistant
	2.3. Signs the Certification		5 minutes per entity	Asst. Director / Authorized Signatories
	2.4. Seals the certification		2 minutes per entity	Counter Person
	2.5. Sends email for the releasing schedule		5 minutes per request	Frontline Service Assistant
3. Goes to the CFRD (Counter 4)	Receives the letter	None	3 minutes per entity	Counter Person

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)3.2. Receives the Certification	3.1. Releases the Certification		2 minutes per entity	Counter Person
TOTAL	I.	PHP 530.00 per	1 hour 16 minutes	
TOTAL		certificate	per entity	

86. Request for Negative Certification through electronic mail (Request for Negative Certifications This service details the online procedure adopted during community quarantine on request for Negative Certifications.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)					
Classification:	Simple	Simple				
Type of Transaction:	G2C – Government to Citizen					
Who may avail:	Public					
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE				
Accomplished Form for Request for Certification Authorized Representative						
(1 original)						

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends e-mail request at cfrd_application02@sec.gov.ph	Acknowledge the email and send the request form	None	3 minutes per form	Frontline Service Assistant
2. Waits to acknowledge the request	Waits the email for the request form	None		Frontline Service Assistant
2.1. Receives the form to be filled out				
	2.1. Receives the		3 minutes per entity	
2.2. Fills out the request form	accomplished			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.3. Submits the accomplished request form	request form 2.2. Prepares Payment		6 minutes per entity	Frontline Service Assistant
	Assessment Form (PAF) for the		o minutes per entity	
	request			Frontline Service Assistant
	2.3. Sends the Payment Assessment Form (PAF)		3 minutes per entity	
	(1 🗛)			Frontline Service Assistant
3. Waits to process the request	Waits the email for the payment	P530.00 per certificate		Frontline Service Assistant
3.1. Receives the Payment Assessment	2.1 Asknowledge the		2 minutes per entity	
Form (PAF)	3.1. Acknowledge the receipt of the		3 minutes per entity	Frontline Service
3.2. Prints the Payment Assessment Form (PAF)	payment			Assistant
,	3.2. Validates the		8 minutes per entity	
3.3. Pays the fee at the SEC Cashier (Main Office & Ortigas)	inquiry, the availability of information in			Frontline Service Assistant
3.4. Submits the Proof of Payment (Machine validated PAF & Official Receipt) of the request	online facilities and other records.		45 minutes per entity	, toolotalit
. 54 6551	3.3. Routes request to other divisions for			Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	verifications and drafts certification, as necessary 3.3.1. Verifies thoroughly the existence of the entity			SEC Administrative Assistant II / Frontline Service Assistants / Data Analysts
	3.4. Prints the Certification		3 minutes per entity	
	3.5. Signs the Certification		5 minutes per entity	Frontline Service Assistant
	3.6. Seals the certification		2 minutes per entity	Asst. Director / Authorized
	3.7. Sends email for the releasing schedule		5 minutes per request	Signatories Counter Person
				Frontline Service Assistant
4. Goes to the CFRD (Counter 4)	Validates the documents	None	3 minutes per entity	Counter Person
4.1. Brings the Machine validated PAF, the accomplished request form, printed	4.1. Releases the		2 minutes per entity	Counter Person

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
appointment schedule and the Official Receipt	Certification			
4.2. Receives the Certification				
TOTAL		PHP 530.00 per certificate	1 hour 31 minutes per entity	

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

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

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)					
Classification:	Simple					
Type of Transaction:	G2C – Government to Citi	G2C – Government to Citizen				
Who may avail:	Public	Public				
CHECKLIST OF F	REQUIREMENTS	WHERE TO SECURE				
Accomplished Form for Request for Certification Authorized Representative						
(1 original)						

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends e-mail request at cfrd_application02@sec.gov.ph	Acknowledge the email and send the request form	None	3 minutes per form	Frontline Service Assistant
Waits to acknowledge the request	Waits the email for the request form	None		Frontline Service Assistant
2.1. Receives the form to be filled out				
	2.1. Receives the		3 minutes per	

2.2. Fills out the request form	accomplished request form		entity	Frontline Service Assistant
2.3. Submits the accomplished request form	2.2. Prepares Payment Assessment Form (PAF) for the request		6 minutes per entity	Frontline Service Assistant
	2.3. Sends the Payment Assessment Form (PAF)		3 minutes per entity	Frontline Service Assistant
Waits to process the request	Waits the email for the payment	P530.00 per certificate		Frontline Service Assistant
3.1. Receives the Payment Assessment Form (PAF)	3.1. Acknowledge the receipt of the		3 minutes per entity	Frontline Service Assistant
 3.2. Prints the Payment Assessment Form (PAF) 	payment			
3.3. Pays the fee at the SEC Cashier (Main Office & Ortigas)	3.2. Validates the inquiry, the availability of information in		8 minutes per entity	Frontline Service Assistant
3.4. Submits the Proof of Payment (Machine validated PAF & Official Receipt) of the request	online facilities and other records.			
10001	3.3. Routes request to other divisions for verifications and drafts certification, as necessary		50 minutes per entity	Frontline Service Assistant

	3.3.1. Verifies thoroughly the existence of the entity 3.3.2. Checks the Secondary License			SEC Administrative Assistants II / Frontline Service Assistants / Data Analysts
	 3.4. Prints the Certification 3.5. Signs the Certification 3.6. Seals the certification 3.7. Sends email for the 		3 minutes per entity 5 minutes per entity 2 minutes per entity 5 minutes per	Frontline Service Assistant Asst. Director / Authorized Signatories Counter Person
	releasing schedule		request	Frontline Service Assistant
4. Goes to the CFRD (Counter 4) 4.1. Brings the Machine validated PAF, the accomplished request form, printed appointment schedule and the Official Receipt	4. Validates the documents 4.1. Releases the Certification	None	3 minutes per entity 2 minutes per entity	Counter Person
4.2. Receives the Certification				
TOTAL		PHP 530.00 per certificate	1 hour 36 minutes per entity	

88. Request for Negative Certification with Secondary License through electronic mail
This service details the online procedure adopted during community quarantine on request for Negative Certifications with Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to Government			
Who may avail:	Other Government Agencies			
CHECKLIST OF RE	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_application02@sec.gov.ph	Acknowledge	Acknowledge the email		3 minutes per form	Frontline Service Assistant
2.	Waits to process the request	Validates the availability of online facilitie records.	information in	None	8 minutes per entity	Frontline Service Assistant
		2.1. Routes request to other divisions for verifications and drafts certification, as necessary			50 minutes per entity	Frontline Service Assistant
			oughly the stence of the			SEC Administrative Assistants II / Frontline Service Assistants / Data Analysts

	2.1.2.Checks the Secondary License			
	2.2. Prints the Certification		3 minutes per entity	Frontline Service Assistant
	2.3. Signs the Certification		5 minutes per entity	Asst. Director / Authorized Signatories
	2.4. Seals the certification		2 minutes per entity	Counter Person
	2.5. Sends email for the releasing schedule		5 minutes per request	Frontline Service Assistant
3. Goes to the CFRD (Counter 4)	3. Receives the letter	None	3 minutes per entity	Counter Person
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Counter Person
3.2. Receives the Certification				
TOTAL		PHP 530.00 per certificate	1 hour 21 minutes per entity	

89. Request for Plain/Authenticated Copies of Documents for Government Agencies through electronic mail This service details the online procedure adopted during community quarantine on request for plain and/or authenticated copies of documents for Government Agencies.

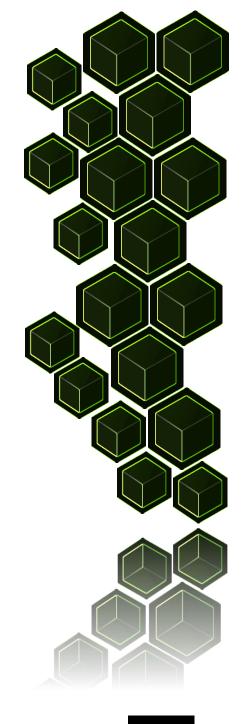
Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to Government			
Who may avail:	Other Government Agencies			
CHECKLIST OF	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
Signed Letter Request (1 original; 1 photocopy) Requesting Government Agency		Requesting Government Agency		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends e-mail request at cfrd_application01@sec.gov.ph	Acknowledge the email and send the request form	None	3 minutes per entity	Frontline Service Assistant
2. Waits to process the request	Prepares the requested documents and forwards to the Administrative Assistant II	None		Computer Operator
	2.1.1 *If plain copy, prints the documents		5 minutes per document	
	2.1.2 **If authenticated copy, prints and stamps the documents		10 minutes per document	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2 Prepares the letter reply and forwards the same together with the documents to the Head of the Division/Officer-in-Charge		10 minutes per documents	Administrative Assistant II
	2.3 Signs the letter reply and/or documents and forwards to the Administrative Assistant II		5 minutes	Assistant Director, CFRD
	2.4 Send emails for the releasing of schedule		3 minutes per entity	Frontline Service Assistant
Receives the transmittal letter with attached document/s	Transmits the signed letter reply with attached documents	None	20 minutes	Frontline Service Assistant
	3.1. *If the requesting party is from Extension Offices of Government Agencies, transmits by courier			Administrative Assistant II
TOTAL	,	None	*46 minutes per	
			document **51 minutes per	
			document	

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

INTERNAL SERVICES



90. Request for Affirmative Certification through electronic mail (Request for Affirmative Certifications)

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

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to G	overnment		
Who may avail:	Other Government Agend	cies		
CHECKLIST OF I	REQUIREMENTS	WHERE TO SECURE		
Signed Memorandum Request (1 original; 1 Requesting Government Agency		Requesting Government Agency		
photocopy)				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends Memorandum request at cfrd_application02@sec.gov.ph	Acknowledge the email	None	3 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	8 minutes per entity	Frontline Service Assistant
	2.1. Routes request to the Monitoring Division as well as Licensing Unit and drafts certification, as necessary		30 minutes per entity	Frontline Service Assistant
	2.1.1.Monitors the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	corporate status			SEC Administrative Assistant II
	2.2. Prints the Certification		3 minutes per entity	Frontline Service Assistant
	2.3. Signs the Certification		5 minutes per entity	Asst. Director / Authorized
	2.4. Seals the certification		2 minutes per entity	Signatories Counter Person
3. Receives the Certification	Releases the Certification	None	2 minutes per entity	Counter Person
TOTAL		PHP 530.00 per certificate	53 minutes per entity	

91. Request for Negative Certification through electronic mail (Request for Negative Certifications) This service details the online procedure adopted during community quarantine on Request for Negative Certifications.

Office or Division:	Corporate Filing and Red	d Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple				
Type of Transaction:	G2G – Government to Go	G2G – Government to Government			
Who may avail:	Other Government Agenc	Other Government Agencies			
CHECKLIST OF	LIST OF REQUIREMENTS WHERE TO SECURE				
Signed Memorandum Re	Signed Memorandum Request (1 original; 1 Requesting Government Agency				
photocopy)					

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends Memorandum request at cfrd_application02@sec.gov.ph	Acknowledge the email	None	3 minutes per form	Frontline Service Assistant
2. Waits to process the request	Validates the inquiry, the availability of information in online facilities and other records.	None	8 minutes per entity	Frontline Service Assistant
	2.1. Routes request to other divisions for verifications and drafts certification, as necessary		45 minutes per entity	Frontline Service Assistant
	2.1.1. Verifies thoroughly the			SEC Administrative Assistant II / Frontline

	existence of the entity			Service Assistants / Data Analysts
			3 minutes per entity	
	2.2. Prints the Certification			Frontline Service Assistant
			5 minutes per entity	
	2.3. Signs the Certification			
			2 minutes per entity	
	2.4. Seals the			Asst. Director /
	certification			Authorized Signatories
Receives the Certification	Releases the Certification	None	2 minutes per entity	Counter Person
TOTAL		PHP 530.00	1 hour 8 minutes	
		per certificate	per entity	

92. Request for Plain/Authenticated Copies of Documents for Government Agencies through electronic mail This service details the online procedure adopted during community quarantine on request for plain and/or authenticated copies of documents for Government Agencies.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to Government			
Who may avail:	Other Government Agencies			
CHECKLIST O	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
Signed Memorandum Request (1 original; 1 photocopy) Requesting Government Agency		Requesting Government Agency		

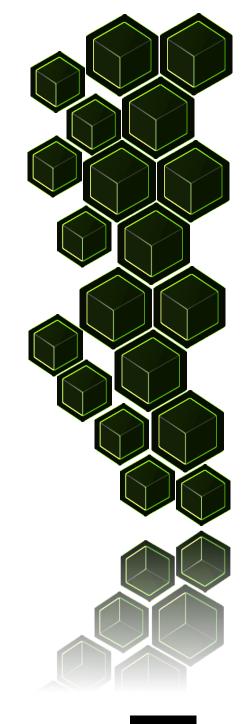
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE	PROCESSING TIME	PERSON RESPONSIBLE
		PAID		

Sends Memorandum request at cfrd_application01@sec.gov.ph	Acknowledge the email and send the request form	None	3 minutes per entity	Frontline Service Assistant
2. Waits to process the request	Prepares the requested documents and forwards to the Administrative Assistant II	None		Computer Operator
	2.1.1 *If plain copy, prints the documents		5 minutes per document	
	2.1.2 **If authenticated copy, prints and stamps the documents		10 minutes per document	
	2.2 Prepares the letter reply and forwards the same together with the documents to the Head of the Division/Officer-in-Charge		10 minutes per documents	Administrative Assistant II
	2.3 Signs the letter reply and/or documents and forwards to the Administrative Assistant II		5 minutes	Assistant Director, CFRD
Receives the transmittal memorandum with attached document/s	Transmits the signed memorandum reply with attached documents	None	20 minutes	Frontline Service Assistant
	3.1.1. *If the requesting party is from SEC			Administrative Assistant II

	Head Office, personally transmits to the department/office 3.1.2.*If the requesting party is from SEC Extension Office, transmits by courier			
TOTAL		None	*43 minutes per document **48 minutes per document	

MARKETS AND SECURITIES REGULATION DEPARTMENT EXTERNAL SERVICES

G/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



1. Accreditation of Surety Companies
This service details the guidelines in the initial and renewal application for accreditation of surety companies.

Office or Division:	Market Intermediaries Division (MID), Markets	and Securities Regulation Department (MSRD)
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Surety Companies	
CHECKL	IST OF REQUIREMENTS	WHERE TO SECURE
 Certified Copy of Artic Certified Copy of Late Certified Copy of Late SEC and BIR Secretary's Certificate specimen signature Personal Information Certified Copy of Auth Secretary under Office 	original, 2 duplicate copies, notarized) cles of Incorporation (AOI) and By-Laws est General Information Sheet (GIS) est Audited Financial Statements stamped e Showing authorized signatories and Sheet of signatories with 2x2 Photo nority coming from Office of the Executive e of the President ent certificate of Authority from Insurance	MSRD-MID, SEC website
Commission	,	
10. Certified copy of curre Court	ent certificate of Authority from Supreme	
12. Pro-Forma of Stockbr	from various department of Commission oker's/Dealer Bond Agreement t may require by the Commission	
Renewal Application:		
1. SEC Form SCAR-002	(1original, 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.

For Initial: SEC Form SCA—001 (1 original copy, 2 duplicate copies)

For Renewal: SEC Form SCAR-002 (1 original copy, 2 duplicate copies)

For Annual: Letter of intent from the company with the following documents:

- 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. Files the duly notarized application form with supporting documents and receive instruction to complete documents, if needed. (maybe	Either received manually or through online, it involves the same processes. 1.1. Receives and logs application with supporting documents and forwards the	None	15 minutes	Support Clerk, MID Examiner/ Specialist
filed manually or through online using	same to Examiner/Specialist for pre-processing.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
this email address, msrd_covid19@sec.g ov.ph) 1.1. Application with COMPLETE supporting documents shall be accompanied by filing fee.	1.2. Pre-processes the application, return to client if incomplete. 1.2.1.(MSRD shall only process application with COMPLETE supporting documents)			
Submits the application.	Accepts the application with COMPLETE supporting documents (manual or online acknowledgement) State of the client of t	None	30 minutes	Examiner/ Specialist

	CLIENT STEPS	AGENCY ACTIONS		FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
3.	Pay to the cashier the prescribed filing fee	3.	Process payment and issue Official Receipt (OR) and machine-validated PAF.	Application fee (initial) Application fee (renewal) Annual Fee	P5,000.00 P5,000.00 + P1,000.00 + P100.00 per broker/ dealer client	15 minutes	Cashier
				Legal Research Fee (LRF) Documentary Stamp Tax (DST)	1% of the total filing Fee)		
4.	Forwards the application documents and proof of payment to MSRD and machinevalidated PAF. (maybe done manually or online)	4.	Processes the application with COMPLETE supporting documents, Official Receipt, machine-validated PAF, prepares, reviews and finalizes Memorandum for Commission En Banc. (maybe done manually or online)	None	•	3 days, 6 hours, 30 minutes	Examiner/ Specialist Chief Counsel/ Asst. Director
			4.1. Reviews, signs and endorses for inclusion in En Banc Agenda and presents for Commission approval.			2 days	Director, MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Prepares, initials and signs Accreditation Certificate upon approval of the application from the Commission.		1 day	Examiner/ Specialist Asst. Director/ Director
5. Receives Certificate of Accreditation Confirmation of Payment of Annual Fees. (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.)	 5. Attaches seal and releases Certificate of Accreditation/Confirmation of Payment of Annual Fees to client. 5.1. Retains and files duplicate/triplicate copy of certificate to corporate file of the company. 	None	30 minutes	Support Clerk/ Examiner/ Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BI	E PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Application fee (initial) Application fee (renewal)	P5,000.00 P5,000.00	7 days	
		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		

2. Application for Certificate of Permit to Offer Securities for Sale and Order of SR 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. 87	799, 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			
copies) 2. Statement of Management I Statements 3. Qualification and Reports of Acceptance of Exercised Statements 5. Additional components of the Revised SRC Rule 68 Reconciliation of Retained Declaration (Annex 68-D) Schedule of Financial Schedule for Listed Components to the Public (Schedules (68-J)) A map of the conglomer which the reporting entitic companies and investments	che AFS as required under the ed Earnings Available For Dividend) oundness Indicators (68-E) apanies with a Recent Offering of (68-I) eate or group of companies within the belongs (Part 1, 4H for listed ent houses) eation and Financial Statements of acquired	SEC Website (www.sec.gov.ph)			

- Mandate letter from underwriter/s re: Due Diligence
- Certification on non-material legal proceedings filed against and by the Issuer and its subsidiaries and affiliates
- Certification that all the AFS of all subsidiaries has been filed with the Commission
- Certification that all government mandated permits and licenses has been secured and valid
- Certification that Issuer and/or Underwriter are aware of documents/amendments submitted in connection with its Registration Statement (RS)
- Tax Compliance Report (if applicable)
- 8. Required Exhibits under Part VII of Annex "C"

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Presents documents for pre- evaluation	 Reviews and accomplish preevaluation checklist and provide copy to the applicant based on the document presented If Complete, compute filing fee and Issue Payment Assessment Form (PAF). 	Not more than P500 Million – 0.10% of maximum aggregate price of the securities offered More than P500 Million but not more than P750 Million P500,000.00 plus 0.075% of the excess over P 500 Million	30 minutes	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		More than P750 Million but not more than P1 Billion – P687,500.00 plus 0.05% of the excess over P 750 Million		
		More than P 1 Billion – P812,500.00 plus .025% of the excess over P1 Billion		
		+ 1% Legal Research Fee + DST		
Pay the prescribed fee to cashier 2.1. Presents Official Receipt (OR) and submit machine- validated PAF. (email the OR)	Issues Official Receipt and machine-validated PAF		10 minutes (subject to the company's compliance)	Cashier Finance and Management Division
to MSRD_covid19@sec.gov.ph)	2.1. Receives/stamps and encodes applications and supporting documents.2.2. Forwards documents to		10 minutes	Support Staff MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assistant Director for assignment to Securities Specialist and Legal Counsel.			
3. Comply with Comment Letter and submit documents (email the response to MSRD_covid19@sec.gov.ph) Output Description:	 Review documents and issue Comment Letter based on findings of MSRD and other departments. Refer Underwriting/Distribution Agreement to MID. Refer AFS/IFS to OGA, ID matters to CGFD/EIPD/OGC/CRMD. Refer to other Government Agencies/EO/PSE (if applicable). Conducts Ocular Inspection (if applicable/allowed). 		15 days	Securities Specialist / Legal Counsel
 4. Set appointment with the Office of the Director for the schedule of Management Presentation. 4.1. Conducts Presentation with MSRD. (Presentation shall be conducted via Zoom) 	 4. Prepares Draft/Final Memorandum and Executive Summary. 4.1. Furnishes Supervising Commissioner a soft copy of the Memorandum and secures approval to be included in the Agenda. 		3 hours	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Reviews and comment on the Memorandum.		2 hours	Supervising Commissioner
	4.3. Forwards Memo to Supervising Commissioner/Commission Secretary for Agenda.		30 minutes	Support Staff MSRD
	4.4. Reviews and initials documents and forwards to Director for approval and signature.		2 hours	Assistant Director
	4.5. Reviews and approves the document/s for presentation to Commission En Banc and informs Specialist/Counsel of En Banc decision.		3 hours	Director
	4.6. Prepares Pre-effective or rejection letter		30 minutes	Securities Specialist
Comply with condition set in the pre-effective letter and change red-herring	5. Reviews Final Prospectus.5.1. Checks if condition/s set by the Commission were complied with.		3 hours	Securities Specialist
	5.2. Prepares Permit to Sell via National Numbering System			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	(NNS) and Order of Registration.			
 Accepts Order of Registration and Permit to Sell Securities and/or Letter of Rejection 	6. Reviews documents and forwards to the Director for approval.		30 minutes	Assistant Director
6.1. After the Offer Period, submits Notice of Termination of the Offering	6.1. Reviews and approves the Order of Registration and Permit to Sell Securities.			Director
and number of securities sold and Affidavit of Publication of the Order of Registration	6.2. Releases copy of the signed Order of Registration and Permit to Sell Securities.			Securities Specialist
	6.3. Receives Notice of Termination of the Offering and number of securities sold and Affidavit of Publication of the Order of Registration			
TOTAL		Not more than P500 Million – 0.10% of maximum aggregate price of the securities offered	45 days	
		More than P500 Million but not more than P 750 Million –		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P500,000.00 plus		
		0.075% of the		
		excess over P		
		500 Million		
		More than		
		P 750 Million but		
		not more than		
		P1 Billion –		
		P687,500.00 plus		
		0.05% of the		
		excess over P		
		750 Million		
		More than		
		P 1 Billion –		
		P812,500.00 plus		
		.025% of the		
		excess over P 1		
		Billion		
		Dillion		
		+ 1% Legal		
		Research Fee		
		+ DST		

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.

3. 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.

Office or Division:	Securities Regulation Division (SRD), Markets & S	ecurities Regulation Department (MSRD)			
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise	e known as the Securities Regulation Code)			
Type of Transaction:	G2B – Government to Business				
Who may avail:	All Companies				
	CHECKLIST OF REQUIREMENTS	WHERE TO SECURE			
1. SEC Form 10.1		SEC website: http://www.sec.gov.ph			
2. Written Disclosure					
3. Notice to Stockhold					
4. List of Stockholders					
5. Latest Audited Final	ncial Statements				
•	ve Rights (if applicable)				
7. Monitoring Sheet					
8. Additional Requiren	nents for Listed Companies:				
a. Mandate letter from	nderwriters				
b. Underwriting Agree	ment				
c. Certification of No R	Remuneration/Compensation				
d. Prospectus					

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Presents the duly accomplished SEC Form 10.1 and supporting	Pre-processes the accomplished form and supporting documents	None	30 minutes	Securities Specialist
documents for pre- processingiv. (Forwards the documentary requirements	1.1. If incomplete, returns documents for completion. (Identifies and respond to email informing the deficiency in the			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	via MSRD_covid19@sec.gov.ph)	submitted documents) 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)			
2.	Presents the PAF at the Cashier and pay the prescribed filing fee.	Processes payment and issues Official Receipt and machine-validated PAF.	1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered plus 1% LRF	10 minutes (Subject to the client's availability to settle the PAF)	Cashier
3.	Submits application, supporting documents and machine-validated PAF to CRMD	 Receives and forwards the application form to the CRMD Staff. 3.1. Advises the applicant to follow-up the application at MSRD. 3.2. Upon receipt of the application, 3.3. Encodes the application in the SEC Internal Database, and provides "Document ID Number" 3.4. Attaches a copy of the latest submitted (Amended) Articles of Incorporation and/or any incorporation documents. 	None	3 Days	CRMD Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. Logs and delivers the application form to MSRD			
	3.6. Receives, encodes and forwards application for confirmation to the Assistant Director		15 minutes	MSRD Support Staff
	3.7. Makes an evaluation of the request and issues resolution on the application		1 hour	Specialist
	3.8. Reviews and makes additional inputs, if necessary		1 hour	Chief Counsel
	3.9. Reviews and signs the Confirmation Letter		1 Day	Director
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	MSRD Support Staff
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 R.A. 8799, otherwise known as the Securities Regulation Code.

4. 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.

Office or Division:	Investment Products and Services Divis	sion (IPSD), Markets and Securities Regulation Department (MSRD)
Classification:	Highly Technical (covered by R.A. No. 879	99, otherwise known as the Securities Regulation Code)
Type of Transaction:	G2B – Government to Business	
Who may avail:	Any entity as may be allowed by the Comn	mission.
CHECKI	LIST OF REQUIREMENTS	WHERE TO SECURE
4. Copy of the latest GIS5. Copy of the license of6. Manual on Corporate	f the CPA	MSRD-IPSD, SEC Website
3. Statements and Exhib	f the CPA	
For Association of Securi 1. Cover Sheet 2. SEC Form 39-BD 3. Statements and Exhib	ities Brokers and Dealers bits required by SEC Form 39-BD	

- 4. Copy of the latest GIS5. 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
Secures Registration from MSRD. 1.1. All applications shall be accompanied by an application fee *applications may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph	Gives client the necessary application form and additional instructions *application form may be given to the clients manually or thru email along with the instructions	None	5 minutes	Support Clerk, IPSD
Presents the accomplished form and supporting documents for pre-processing by the MSRD Specialist *applications may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph	2. Pre-process the accomplished form and supporting documents 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 2.2. If incomplete, advise client to complete the documents first	None	30 minutes	Examiner/ Specialist
Presents the PAF at the Cashier or to the prescribed payment channels online and settles the prescribed fee	Processes payment and issues Official Receipt(OR) and machine- validated PAF.	Application fee - PHP 50,000.00 Legal Research Fee (LRF) – PHP	15 minutes	Cashier Finance and Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		500.00 (1% of the application fee) Total Filing Fee –		
4. Forwards the application documents and proof of payment to the Support Clerk *may be done manually or thru email	4. Receives application and supporting documents, proof of payment and machine-validated PAF 4.1. Forwards the application to the Assistant Director, IPSD for assignment to Examiner/Specialist 4.2. Reviews and examines documents to check	PHP 50,500.00 None	10 minutes Within 77 days	Examiner/ Specialist
	compliance with relevant laws and regulations of the SRC and its IRR 4.2.1.If application documents are compliant and sufficient, proceed to STEP 4.3 4.2.2.If application is deficient, request applicant to correct deficiencies first and			
	submit further compliance documents			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3. Prepares Memorandum to			
	Commission En Banc and			
	forwards the same to Chief			
	Counsel /Assistant Director			
	for review/ correction/ initial 4.4. Reviews draft Memorandum		E dovo	Chief Counsel/
	4.4. Reviews draft Memorandum 4.5. Reviews Memorandum and		5 days	Asst. Director
	indicate corrections/			ASSI. DITECTOR
	comments, if any			
	4.6. Finalize Memorandum		5 days	Examiner/Specialist
	incorporating		- C days	
	comments/corrections and			
	then forward to AD for final			
	review and initial			
	4.7. Review revised Memorandum			Assistant Director,
	and then forward it to the			IPSD
	Director for final review,			
	signature & presentation			
	4.8. Signing of Memorandum 4.8.1.Review Memorandum			
	and sign if no further			
	comments			
	4.8.2.Endorse signed		1 day	Director, MSRD
	Memorandum to the		1 day	
	Supervising			
	Commissioner			
	4.8.3. Transmit signed			Executive Assistant,
	Memorandum to the			MSRD
	Office of the Chairman			
	and Commission			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Secretary for inclusion in the agenda of the Commission En Banc's meeting			
	4.9. Present Memorandum to the Commission En Banc for consideration/ approval		1 day	Director, MSRD
	4.9.1.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. *appointment may be arranged with the skeleton workforce and advance copy may be			Examiner/Specialist
	issued upon request 4.9.2.If the Commission favors instituting proceedings for denial, it will conduct a hearing			Director, MSRD/ Commission En Banc
	4.10. If after hearing, 4.10.1. Registration is approved, go to STEP 4.9.1			Examiner/ Specialist/ Support Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.10.2. Registration is denied, draft response letter informing applicant of the decision 4.11. Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant 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		Support/Clerk, IPSD
TOTAL		Application fee - PHP 50,000.00 Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee) tal 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.

- 5. 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)

Office or Division:	Investment Products and Services Division	on (IPSD), Markets and Securities Regulation Department (MSRD)			
Classification:	Highly Technical (covered by R.A. No. 87	799, otherwise known as the Securities Regulation Code)			
Type of Transaction:	G2B – Government to Business				
Who may avail:	A. As an Exchange/Exchange-SRO				
	Any Stock Corporation, provided; that:				
	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.				
CHECKLIST	OF REQUIREMENTS	WHERE TO SECURE			
1. Cover Sheet		MSRD-IPSD, SEC Website			
	-SRO (For Exchange); SEC Form 39-				
1	C Form 42-SRO (For Clearing Agency);				
	m 42-SRO (For Securities Depository)				
	equired by SEC Form-33/SEC Form 33-				
	D; SEC Form 42-CA/SEC Form 42-SRO;				
SEC Form 42-SD/SEC Form	rm 42-SRO				
4. Copy of the latest GIS					
5. Copy of the license of the (
6. Manual on Corporate Gove	rnance				

- 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)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures Registration from MSRD.	Give client the necessary application form and additional instructions	None	5 minutes	Support Clerk, IPSD
All applications shall be accompanied by an application fee.	*Application form may be given to the clients manually or thru email along with the instructions			
*Applications may be submitted manually or sent thru email at msrd_covid19@sec.gov.ph				
2. Presents the accomplished form and supporting documents for pre-processing by the MSRD	2. Pre-process the accomplished form and supporting documents:	None	30 minutes	Examiner/Specialist
Specialist	2.1. If complete, prepare the Payment Assessment Form (PAF) and advise			
*Applications may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph	client to pay the prescribed fee at the Cashier or to the prescribed payment channels online			
	2.2. If incomplete, advise client to complete the documents first			
3. Presents the PAF at the Cashier or to the prescribed payment	Process payment and issues Official Receipt(OR) and machine-validated	Application fee – PHP 50,000.00	15 minutes	Cashier Finance and
channels online and settles the prescribed fee	PAF.			Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Legal Research Fee (LRF) – PHP 500.00 (1% of the total filing fee)		
Forwards the application documents and proof of payment to the Support Clerk *may be done manually or thru email	4. Receive application and supporting documents, proof of payment and machine-validated PAF 4.1. Forward the application to the Assistant Director, IPSD for assignment to Examiner/Specialist	None	10 minutes	Support Clerk, IPSD
	4.2. Review and examine documents to check compliance with relevant laws and regulations of the SRC and its IRR		Within 77 days	Examiner/Specialist
	4.2.1.If application documents are compliant and sufficient, proceed to STEP 4.4			
	4.2.2.If application is deficient, request applicant to correct deficiencies first and submit further compliance documents			
	4.3. Prepare Memorandum to Commission En Banc and forward the same to Chief Counsel			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	/Assistant Director for review/ correction/ initial			
	4.4. Review of drafted Memorandum		5 days	Chief Counsel/ Asst. Director
	4.4.1.Review Memorandum and indicate corrections/ comments, if any			Examiner/Specialist
	4.4.2.Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial			Assistant Director, IPSD
	4.4.3. Review revised Memorandum and then forward it to the Director for final review, signature & presentation			
	4.5. Signing of Memorandum		5 days	Director, MSRD
	4.5.1.Review Memorandum and sign if no further comments			
	4.5.2.Endorse signed Memorandum to the Supervising Commissioner			Executive Assistant, MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			Executive Assistant, MSRD
Receives license or certificate *Release of the license or certificate may be done through appointment or	Present Memorandum to the Commission En Banc for consideration/ approval	None	1 day	Director, MSRD
may be done through appointment or through coordination with the skeleton force; an advance copy of the same maybe issued upon request	 5.1. If application for registration is approved, prepare certificate or license of registration and inform applicant to pick up said proof of registration *appointment may be arranged with the skeleton workforce and advance copy may be issued upon request 			Examiner/Specialist
	5.2. If the Commission favors instituting proceedings for denial, it will conduct a hearing		1 day	Director, MSRD Commission En Banc
	5.3. If after hearing, 5.3.1.Registration is approved, go to STEP 5.1			Examiner/Specialist
	5.3.2.Registration is denied, draft response letter informing applicant of the decision			Support/Clerk, IPSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3.2.1. Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant			Examiner/Specialist
	5.3.2.2. Files replicate copy.			
TOTAL		Application fee – PHP 50,000.00	90 days	
		Legal Research Fee (LRF) – PHP 500.00 (1% of the total filing fee)		
	(000/01 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	TOTAL – PHP 50,500.00		

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.

6. 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.

Office or Division:	Investment Products and Services Div	Investment Products and Services Division (IPSD), Markets and Securities Regulation Department (MSRD)				
Classification:		799, otherwise known as the Securities Regulation Code)				
Type of Transaction:	G2B – Government to Business	· ·				
Who may avail:	Any entity as may be allowed by the Con	Any entity as may be allowed by the Commission				
CHECKLIST OF REQUIREMENTS WHERE TO SECURE						
1. Cover Sheet MSRD-IPSD, SEC Website						
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 th						
6. Manual on Corporate Go	Manual on Corporate Governance					
7. Requirements under Sec	ction II of the SEC Rules on Alternative					
Trading System						

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Secures Registration Form from MSRD. 1.1. All applications shall be accompanied by an application fee *applications may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph	Gives client the necessary application form and additional instructions *application form may be given to the clients manually or thru email along with the instructions	None	5 minutes	Support Clerk, IPSD
2.	Presents the accomplished form and supporting documents for pre-processing *applications may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph	Pre-processes the accomplished form and supporting documents 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 2.2. If incomplete, advise client to complete the documents first	None	30 minutes	Examiner/Specialist
3.	Presents the PAF at the Cashier or to the prescribed payment channels online and settle the prescribed fee	3. Processes payment and issue Official Receipt (OR) and machine-validated PAF	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	15 minutes	Cashier Finance and Management Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Forwards the application documents and proof of payment to the Support Clerk, IPSD *may be done manually or thru email	4. Receives application and supporting documents, proof of payment and machine-validated PAF 4.1. Forward the application to the Assistant Director, IPSD for assignment to Examiner/Specialist	None	10 minutes	Support Clerk, IPSD
	 4.2. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR 4.2.1. If application documents are compliant and sufficient, proceed to STEP 4.3 4.2.2. If application is deficient, request applicant to correct deficiencies first and submit further compliance documents 4.3. Prepares Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial 		Within 77 days	Examiner/Specialist
	4.4. Reviews draft Memorandum 4.4.1.Review Memorandum and indicate corrections/		5 days	Chief Counsel/ Assistant Director
	comments, if any 4.4.2.Finalizes Memorandum incorporating comments/corrections and			Examiner/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	then forward to AD for final			Assistant Director
	review and initial			
	4.4.3.Reviews revised Memorandum			
	and then forward it to the			
	Director for final review,			
	signature & presentation			
	4.5. Signing of Memorandum			
	4.5.1.Reviews Memorandum and		5 days	Director, MSRD
	signs if no further comments			
	4.5.2.Endorses signed			
	Memorandum to the			
	Supervising Commissioner			
	4.5.3. Transmits signed			
	Memorandum to the Office of			Executive Assistant
	the Chairman and Commission			MSRD
	Secretary for inclusion in the			
	agenda of the Commission En			
	Banc's meeting			
	4.6. Presents Memorandum to the		1 day	Director, MSRD
	Commission En Banc for		·	
	consideration/ approval			
	4.6.1.If application for registration is			Examiner/Specialis
	approved, prepare certificate			
	or license of registration and			
	inform applicant to pick up said			
	proof of registration and go to			
	STEP 5.			
	*appointment may be arranged			
	with the skeleton workforce			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and advance copy may be issued upon request 4.6.2. If the Commission favors instituting proceedings for denial, it will conduct a hearing 4.6.3. If after hearing, 4.6.3.1. Registration is approved, go to STEP 4.6.1 4.6.3.2. Registration is denied, draft response letter informing applicant of the decision 4.6.4. Records and forwards to the Mailing Section of the SEC the signed letter for transmittal to the applicant 4.6.5. Files replicate copy			Director, MSRD/ Commission En Banc
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. Provide license or certificate.	None	1 day	Support Clerk, IPSD
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 Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

7. Application of Registration as Registrar of Qualified Buyer
This service details the guidelines for the application of registration of a registrar of qualified buyer.

Office or Division:	Investment Products and Services Division (IPSD), Markets and Securities Regulation Department (MSRD)			
Classification:	Complex			
Type of Transaction:	G2B – Government to Business	G2B – Government to Business		
Who may avail:	Any entity as may be allowed by the Commission (2015 SRC IRR Rule 39.1.4.1)			
CHECKLIST OF REQUI	REMENTS	WHERE TO SECURE		
A. Cover Sheet		MSRD-IPSD, SEC website		
B. SEC Form 39-Registrar and its required attachmentsC. Other requirements under Section 39.1.4 of the 2015 SRC Rules				
C. Other requirements	under Section 39.1.4 of the 2015 SRC Rules			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secures Registration Form from MSRD	Give client the necessary application form and additional instructions	None	5 minutes	Support Clerk, IPSD
*applications may be submitted manually or sent thru email at msrd_covid19@sec.gov.ph	*application form may be given to the clients manually or thru email along with the instructions			
Presents the accomplished application form and supporting documents for pre-processing *applications may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph	Pre-process the accomplished form and supporting documents 2.1. If complete, receive the documents and proceed to STEP 3 2.2. If incomplete, advise client to complete the documents first	None	30 minutes	Examiner/Specialist
Make a presentation on the registry functions and procedures *presentations may be done online	Presentation of applicant on their registry functions and procedures 3.1. Prepare letter to applicant informing them to make a presentation	None	1 day	Examiner/Specialist Assistant Director, IPSD

	3.2. Attend the presentation			Director, MSRD
	*presentations may be done online 3.3. Review application to check compliance with the requirements of relevant rules and regulations of the SRC 3.3.1.If registration documents are complete and compliant, proceed to STEP 4.2 3.3.2.If registration documents are deficient and non-compliant, proceed to STEP 4		3 days	Examiner/Specialist
Submits reply letter and compliance documents manually or thru email 4.1. Receives Approval letter	4.1. Application with deficiency/ies 4.1.1.Prepare a letter indicating the deficiency/s and comment/s noted and then transmit the signed letter to the applicant 4.1.2.Receive and review/evaluate reply of applicant 4.1.2.1. If reply is compliant, proceed to STEP 4.3 4.1.2.2. If reply is still deficient, proceed to STEP 4.1.1	None	2 days	Examiner/Specialist Assistant Director Director
	4.2. Application with no deficiency4.2.1.Prepare approval letter4.2.2.Transmit signed approval letterfor mailing to applicant		1 day	Examiner/Specialist Assistant Director Director, MSRD
TOTAL		None	7 days	

Application of Registration as Registrar of Qualified Buyer is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

8. 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.

Office or Division:	Securities Regulation Division (SRD), Markets & Securities Regulation Department (MSRD)			
Classification:	Highly Technical (covered by R.A. No. 87	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)		
Type of Transaction:	G2B – Government to Business	G2B – Government to Business		
Who may avail:	All Companies			
CHECK	LIST 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
Presents the required documents for pre-processing ^v .	Pre-processes the submitted documents:	None	30 minutes	Securities Specialist
1.1. (Forwards the required documents to MSRD_covid19@sec.gov.ph)	 If incomplete, returns documents for completion (Identifies and respond to email informing the deficiency in the submitted documents) 			
	1.3. If complete, prepares the Payment Assessment Form (PAF) and advises the client to pay the prescribed fee at the Cashier.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. (Emails the PAF)			
Presents the PAF at the Cashier and pay the prescribed filing fee.	Processes payment and issues Official Receipt and machine-validated PAF	1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST	10 minutes (Subject to the client's availability to settle the filing fees)	Cashier
3. Submits application, supporting documents and machine-validated PAF and OR to CRMD 3.1. (Forwards the required documents and OR to MSRD_covid19@sec.gov.ph)	3. Receives and encodes documents 3.1. Delivers document to Assistant Director (AD) for assignment. Go to Step 3.2 3.1.1.Updates records and delivers documents to assigned Specialist. Go to Step 3.3 3.1.2.Delivers Memo to Supervising Commissioner/Commission Secretary. Go to Step 3.8 3.1.3.Forwards records to ICTD for microfilming. END 3.2. Assigns application to Specialist and returns the documents to the Support Staff. Go to Step 3.1.1	None	3 Days 30 minutes	CRMD Support Staff MSRD Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2.1.Reviews the DRAFT/FINAL Memo:			Assistant Director
	3.2.1.1. If there's comments/findings, return to Specialist. Go to Step 3.3		1 Day	
	3.2.1.2. If no comments/findings, forward to the Director. Go to Step 3.5			
	3.2.2.Review the DRAFT/FINAL Resolution			
	3.2.2.1. If there's comments/findings, return to Specialist. Go to Step 3.4			
	3.2.2.2. If no comments/findings, forward to the Director. Go to Step 3.7			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Receives and review the application and supporting documents:			
	3.3.1.If there's comments/findings, contact the applicant via phone call or through email to address the issue.			
	3.3.2.If no comments/findings, prepare the DRAFT/FINAL Memo. Go to Step 3.2.1			
	3.4. Prepares DRAFT/FINAL Resolution. Go to Step 3.2.2			Specialist
	3.5. Reviews and signed the DRAFT/FINAL Memo:		3 Days	
	3.5.1.If there's comments/findings, return Draft Memo to the Specialist Go to Step 3.3			
	3.5.2.If no comments/findings, approve and initials the Final Memo. Go to Step 3.1.2			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.6. Informs the Specialist of En Banc Decision:			
	3.6.1.If approved, Go to Step 3.4			
	3.6.2.If denied, Inform the applicant. END			
	3.7. Reviews and signs Resolution:			
	3.7.1.If there's comments/findings, return Draft Memo to the Specialist. Go to Step 3.4		2 Days	Director
	3.7.2.If no comments/findings, approve and initials the Final Resolution. Go to Step 4			
	3.8. Discusses the application during the En Banc Meeting. Go to Step 4			
4. Receives the Resolution or Letter from MSRD	4. Provides client with the resolution or Letter from MSRD.	None	30 minutes	MSRD Support Staff
TOTAL:		1/10 of 1% of the	10 Days	
		Aggregate Total Value of the Shares		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		/ Securities being offered + 1% LRF + DST		

Exemption from Registration of Limited Public Offering and Other Exempt Transaction is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

9. 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.

Office or Division:	Securities Regulation Division (SRD), Ma	rkets & Securities Regulation Department (MSRD)
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Companies	
CHECKLI	ST OF REQUIREMENTS	WHERE TO SECURE
the: 3.1. The Stock Option For the Philippines was of Directors and Stock Option Grant State outstanding Caste Stock Option Plan guidelines of the S	Plan ("the Plan") to be implemented in a approved by the majority of the Board cockholders (representing at least 2/3 of apital Stock) of the Issuer- corporation; due execution of the Plan, a copy of ched to the certificate and a copy of the (shall also include the procedure or tock Option Plan on the sale, fer of disposition of the shares acquired	SEC website: http://www.sec.gov.ph

- 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. Human Resource Head or any position of equivalent nature attesting that:
 - 3.4.1.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;
 - 3.4.2. 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); and
 - 3.4.3. Statement whether or not the offering will be underwritten:
 - 3.4.3.1. 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;
 - 3.4.3.2. 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. Latest Audited Financial Statements of the Issuer; and
- 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.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Presents the duly accomplished SEC Form 10.2 and supporting documents for pre- processing ^{vi} . (Forwards the required documents to msrd_covid19@sec.gov.ph)	 Pre-processes the accomplished form and supporting documents: 1.1. If incomplete, returns documents for completion. (Identifies and respond to email informing the deficiency in the submitted documents) 1.2. If complete, prepares the Payment Assessment Form (PAF) and advises 	None	30 minutes	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	client to pay the prescribed fee at the Cashier. (Emails the PAF)			
 Presents the PAF at the Cashier and pay the prescribed filing fee. 	Processes payment and issues Official Receipt and machine-validated PAF.	1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST	10 minutes (Subject to the client's availability to settle the filing fees)	Cashier
3. Submits application, supporting documents and machine-validated PAF to CRMD. (Forwards the OR to MSRD_covid19@sec.gov.p h)	 Receives the application and advises the applicant to follow-up the application at MSRD. Upon receipt of the application: 1.1.Encodes the application in the SEC Internal Database, and provide "Document ID Number" 1.2.Attaches a copy of the latest submitted (Amended) Articles of incorporation and/or any incorporation documents Logs and delivers the application form to MSRD. (CRMD procedure not applicable on online submission) Receives the application form and the supporting documents from the CRMD; 3.3.1.Encodes the documents. 3.3.2.Forward document to Assistant Director (AD) for assignment. Go to Step 3.4 	None	3 Days 30 minutes	CRMD Support Staff MSRD Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3.3.Updates records and forward documents to assigned Specialist. Go to Step 3.5 3.3.4.Forward Memo to Supervising Commissioner/Commission Secretary for the Commission En Banc approval. Go to Step 3.6.3			
	3.4. Assigns application to Specialist and returns the documents to the Support Staff. Go to Step 3.3.3 3.4.1.Reviews the DRAFT/FINAL Memo: 3.4.1.1. If there's comments/findings, return to Specialist. Go to Step 3.5 3.4.1.2. If no comments/findings, forward to the Director. Go to Step 3.6 3.4.2.Reviews the DRAFT/FINAL Resolution 3.4.2.1. If there's comments/findings, return to Specialist. Go to Step 3.5.3 3.4.2.2. If no comments/findings, forward to the Director. Go to Step		1 Day	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. Receives and review the application and supporting documents 3.5.1.If there's comments/findings, contact the applicant via phone call or through email to address the issue. 3.5.2.If no comments/findings, prepare the DRAFT/FINAL Memo. Go to Step 3.4.1 3.5.3.Prepare DRAFT/FINAL Resolution. Go to Step 3.4.2		3 Days	Specialist
	3.6. Reviews and signs the DRAFT/FINAL Memo 3.6.1.If there's comments/findings, return Draft Memo to the Specialist 3.6.2.If no comments/findings, approve the Final Memo. Go to Step 3.3.4 3.6.3.Inform the Specialist of En Banc Decision 3.6.3.1. If approved, Go to Step 3.5.3 3.6.3.2. If denied,inform the applicant. END 3.7. Reviews and signs Resolution 3.7.1.If there's comments/findings, return Draft Memo to the		2 Days	Director
	Specialist. Go to Step 3.5.3 3.7.2.If no comments/findings, approve			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Final Resolution. Go to Step 4.			
4. Receives the Resolution 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	MSRD Support Staff
TOTAL	<u> </u>	1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST	10 Days	

Exemption from Registration of Securities including Stock Options is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

10. 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

Office or Division:	Securities Regulation Division (SRD),	Markets & Securities Regulation Department (MSRD)				
Classification:	Highly Technical (covered by R.A. No. 8	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:	Registered Issuers, Publicly Listed Companies					
CHECKLIST (OF REQUIREMENTS	WHERE TO SECURE				
by the Corporate Secretary anyone performing a simila 3. List of Stockholders; 4. All relevant books and pape determined by the Commiss 5. Proposed Notice of Filing o Registration of Securities, repetition; and 6. Copy of Payment Assessment representing payment of the	g the revocation, certified under oath and attested to by the President or r function; ers of the Issuer, as may be sion; f Petition for Voluntary Revocation of reciting the facts supporting the said ent Form/Official Receipt e prescribed filing fees. (1) Notice of Filing of Petition for	SEC website: http://www.sec.gov.ph				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Upload Petition for Revocation to msrd_covid19@sec. gov.ph	Issues Payment Assessment Form (PAF).via email	None	10 minutes	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Download a copy of the PAF and present at the Cashier and pay the prescribed filing fee.	Issues Official Receipt and machine validate PAF.	P 10,000.00 + 100 UP LRF per MC No. 3, Series of 2017	10 minutes	Cashier Finance Management Department
Forwards validated PAF and documents to msrd_covid19@sec.gov.ph	3. Receives the Petition, machine-validated PAF and documents and encodes the same. 3.1.1.Forwards documents to Assistant Director (AD) for assignment. Go to Step 3.2 3.1.2.Updates records and/or forwards documents to assigned Legal Counsel. Go Step 3.3 3.1.3.Transmits letter via email to the Registrant. Go to Step 3.2 3.1.4.Forwards Memo to Supervising Commissioner/ Commission Secretary for En Banc presentation. Go to Step 3.5.2 3.1.5.Forwards records to ICTD for microfilming and uploading in SEC's website and Fax copy to PSE/PDEx. END	None	1 day 10 minutes	Support Staff MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Assigns application to Legal Counsel. Forwards documents to Support Staff. Go to Steps 3.1.3			
	3.2.1.Reviews and forwardls the following:		3 days	Assistant Director
	3.2.1.1. DRAFT letter/ memo/advisement/ Order of Revocation. Go to Step 3.4 and Step 3.1.3		o days	Addictant Birddon
	3.2.1.2. FINAL letter/memo/ advisement letter/ Order of Revocation. Go to Step 3.4			
	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			
	3.3.1.Prepares DRAFT/FINAL Memo.			
	3.3.2.Repeat Step 3.2.1.1			
	3.4. For DRAFT COMMENT/			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	NOTICE/MEMORANDUM/ORDER:		2 days 7 hours	Legal Counsel
	3.4.1. Reviews and forwards document		,	C
	3.4.2.Returns document to Legal Counsel. Go to Step 3.3			
	3.5. For FINAL COMMENT/ NOTICE/MEMORANDUM/ORDER:			
	3.5.1. Reviews and signs document. Go to Step 3.1.3, 3.1.4 and 3.1.6.			
	3.5.1.1. If FINAL MEMO, reviews and signs document. Go to Step 3.1.5.		2 days	Director
	3.5.2.Presents to the Commission En Banc.		2 days	Director
	3.5.3.Informs Legal Counsel of En Banc Decision. Go to Step 3.3.1			
	3.6. For ORDER OF REVOCATION:			
	3.6.1.Reviews and signs document.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Go to Step 3.1.3 and 3.1.6			
4. Receives and publishes approved Notice of Filing of Petition for Voluntary Revocation once in a national newspaper of general circulation 4.1. Submits Affidavit of Notice of Publication	4. Receives affidavit and wait for compliance. Go to Step 3.2.1.1 4.1. Upon receipt of the Commission's action on the Memorandum: 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 4.1.2.If GRANTED, Go to Step 5	None	15 business days 30 minutes	Legal Counsel
Receives ORDER of Revocation S.1. Publish Order of Revocation once in a national newspaper of general circulation	 5. Prepares ORDER OF REVOCATION 5.1. Prints draft/final copies of Order of Revocation 5.2. Initial Copy 5.3. Repeat Steps 3.2.1 and Go to Step 3.6 5.4. Notifies issuer that the Order is ready for release at the MSRD. Go to Step 6 and Step 3.1.6 	None	1 day	Legal Counsel
6. Submit proof of publication	6. Endorse copy of the Order to ICTD for	None	1 day	ICTD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
of the Order of Revocation	posting. 6.1. Posting of Order of Revocation at the Commission's website.			
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.

11. 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.

Office or Division:	Market Intermediaries Division (MID), Markets and Securities Regulation Department (MSRD)		
Classification:	Complex		
Type of Transaction:	G2B – Government to Business		
Who may avail:	All Companies and holders of secondary license		
CHECKLIST OF REQUIREMENTS WHERE TO SECURE		WHERE TO SECURE	
SEC-MSRD Request Form		MSRD	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Files one (1) copy of duly- accomplished MSRD Request Form (maybe filed)	Either received manually or through online, it involves the same processes.	None	10 minutes	Support Clerk, MID
manually or through online using this email address, msrd_covid19@sec.gov.ph)	Advises and instructs applicant to submit duly accomplished SEC- MSRD request form. (may be done physically or through online)		40 minutes	
	Receives, logs and forwards the request to the Examiner for processing.		3 days, 6 hours, 55 minutes	Examiner/ Specialist
	1.2. Evaluates the request, prepares Comments/Recommendations, revise if needed, upon review.		2 days	Securities Counsel
	1.2.1.Conference with the client is performed if needed for some clarifications on the application or amendment.		2 days	Asst. Director Director
	1.3. Reviews, initials, and signs the comments/ recommendation.			
2. Receives originally signed Comments/ Recommendation (Certificate may be done through appointment or through coordination with the skeletal force. An	2. Issues signed Comments/ Recommendations, file the duplicate copy of the same with supporting documents. (An advance copy of the same maybe issued upon request of the party)	None	15 minutes	Executive Assistant/ Support Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
advance copy of the same maybe issued upon request.)				
TOTAL		None	7 days	

12. 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.

Office or Division:	Securities Regulation Division (SRD), Markets & 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:	Registered Issuer of Equities, Debt Securities	and Real Estate Investment Trust (REIT)	
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
Files Letter-request and supporting documents (via electronic mail to msrd_covid19@sec.gov.ph).	Received Letter-request. 1.1. Issues Payment Assessment Form (PAF) (forwarded to applicant via msrd_covid19@sec.gov.ph)	None	30 minutes (for exemptive relief)	Support Staff/ Securities Specialist
	Instructs the client to pay the prescribed filing fee.		2 weeks (for confidential treatment)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the PAF and pay the prescribed filing fee.	Receives payment and issue Official Receipt and machine-validated PAF.	Exemptive Relief P 50,000.00 per issue per Company Confidential Treatment P 50,000.00 per information per company	10 minutes (Depends on the applicant action)	Cashier
3. Submits the Letter-request and machine-validated PAF to MSRD (via electronic mail to msrd_covid19@sec.gov.ph)	 Receives and forwards request and supporting documents to the assigned Securities Specialist (via electronic mail). 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). 		Case to Case Basis	Support Staff Securities Specialist/ Legal Counsel
	 3.2. Review draft Memo, return to Specialist for any revision, or forward to the Director for final review and approval (via electronic mail). 3.3. Conducts Final Review of the Memo, returns the Memo for any revisions or approves the Memo. 			Assistant Director/ Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4. Endorses Memo to Supervising Commissioner for clearance.			
	3.5. Upon receipt of clearance, forwards Memo to Commission Secretary for inclusion in the Agenda.			
	3.6. Presents to the Commission En Banc for approval.			Securities Specialist/
	 Informs Assistant Director/Legal Counsel/Securities Specialist of En Banc decision. 			Legal Counsel Support Staff
	3.7.1.If approved, prepares a letter informing the applicant of the approval.			
	3.7.2. If not approved, prepares a letter informing the applicant of the denial of the request and additional instructions/guidance from the Commission.			
	3.8. Forwards the advisement letter to the client (via electronic mail).			
	3.9. Seals documents and forwards to the Office of the Commission Secretary			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	for safekeeping. (Applicable only for request for Confidential Treatment)			
Receives the Letter of Advisement	4. Forwards letter to registrant (via electronic mail)4.1. Forwards records to ICTD for microfilming. END	None	30 minutes	MSRD Support Staff
TOTAL:		Exemptive Relief P 50,000.00 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.

13. Request for SEC MSRD Certification

This service details the procedure on how Private Entities and Individuals, Government Offices, SEC Department/Offices from SEC-MSRD.

Office or Division:	Investment Products and Services Division (IPSD), Markets and Securities Regulation Department		
Classification:	Simple		
Type of Transaction:	G2C – Government to Citizen		
	G2G – Government to Government		
Who may avail:	Private Entities and Individuals, Government Offices, SEC Department/Offices		
CHECKLIST OF REQUIREMENTS WHERE TO SECURE		WHERE TO SECURE	
1. Letter or memo re	equest for Certification to MSRD.	MSRD	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
 Files and/or sends via email the letter or memo request for Certification to MSRD. Note: Letter-request from private entities and individuals are subject for payment amounting to Php530.00. 	Receives letter or memo request for certification; and 1.1. Prepares Payment Assessment Form (PAF) via electronic mail and advises client to pay the prescribed fee at the Cashier or to the prescribed payment channels online.		4 minutes	Confidential Assistant/ Support Staff
The memo request from other Department and government agencies are exempt from payment.				
1.3. *Due to the current situation on pandemic covid19 and on the				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
announcement of the Community Quarantine, all requests for Certifications shall be filed via electronic mail at msrd_covid19@sec.gov.ph				
Presents the PAF at the Cashier or to the prescribed payment channels online and settles the prescribed fee	Processes the payment and issues the machine-validated PAF and Official Receipt (OR).	PHP 530.00 (with PHP 30.00 Documentary Stamp Tax) SEC Memorandum Circular No. 3 series of 2017 and BIR Memo Order No. 13-2008 (for DST)	10 minutes	Cashier Finance and Management Department
 Submits the machine-validated PAF and photocopy of the OR to MSRD via electronic mail. *Due to the current situation on pandemic covid19 and on the 	3. Receives, logs and forwards the letter or memo request and the machine-validated PAF/ photocopy of the OR to concerned Division and assigned Specialist for verification if holder of a secondary license or not.		3 minutes	Confidential Assistant/ Support Staff
announcement of the Community Quarantine,	3.1. Evaluates the letter or memo request to confirm if holder of a		10 minutes	Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
the processing of the requests for Certifications	secondary license or not.			
are done online in coordination with the concerned MSRD Personnel.	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:			
	3.2. Prepares Memorandum for CRMD Licensing Unit			
	3.3. Forwards Memo for review/initials			
	3.4. Reviews and initials the Memo		5 minutes	Chief Counsel
	3.5. Forwards Memo to the Director for signature		3 minutes	Confidential Assistant/ Support Staff
	3.6. Reviews and signs the Memo		5 minutes	Director
	3.7. Forwards Memo to CRMD		3 minutes	Confidential Assistant/ Support Staff
	3.8. Upon receipt of the CRMD Memorandum reply, receives, logs and forwards the CRMD		3 minutes	Confidential Assistant/ Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Memo to assigned Specialist/Support Staff			
	3.9. Evaluates the CRMD memoreply			
	3.10. Prepares Certification			
	3.11. Forwards Certification for review/initials			
	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.		10 minutes	Specialist/Support Staff
	3.12. Reviews and initials the Certification		5 minutes	Chief Counsel
	3.13. Forwards Certification to the Director for signature		3 minutes	Confidential Assistant/ Support Staff
	3.14. Reviews and signs the Certification.		5 minutes	Director
Receives the Certification. Ar	4. Transmits or Issues Certification to		3 minutes	Confidential Assistant/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
advance copy of the Certification shall be issued/sent to the requesting party via electronic mail.	requesting party. An advance copy of the Certification shall be issued/sent to the requesting party via electronic mail.			Support Staff
TOTAL		PHP 530.00	1 hour, 12 minutes	

14. 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.

Office or Division:	Securities Registration Division (SRD), Markets and Securities Regulation Department (MSRD)		
Classification:	Simple		
Type of Transaction:	G2B – Government to Business		
Who may avail:	Registered Issuer of Equities, Debt Securities and Real Estate Investment Trust (REIT) and Reporting Companies		
CHEC	CHECKLIST OF REQUIREMENTS WHERE TO SECURE		
SEC Form 20-IS Management Report Audited Financial Statements with Supplementary Schedules Latest Audited Financial Statements with supplementary Schedules (Interim FS, if applicable)		MSRD-SRD, SEC website	

	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Presents Preliminary copies of Information Statement (IS) and Management Report (MR)	1.	Prepares Payment Assessment Form (PAF) and advises client to pay the prescribed fee at the Cashier (emails the PAF)	P 7,500.00 for registrant P 5,000.00 for other than the registrant + LRF	10 minutes	Specialist
2.	Presents the PAF at the Cashier and pays the prescribed filing fee.	2.	Processes payment and issues Official Receipt and validates PAF		10 minutes (subject to company's ability to settle the PAF)	Cashier
3.	Submits IS, MR and and machine-validated PAF (email the OR to MSRD_covid19@sec.gov.ph)	3.	Receives and forwards documents 3.1. Receives, encodes and/or forwards documents to assigned Specialist	None	5 minutes 5 minutes	Executive Assistant MSRD Support Staff
			3.2. Reviews and prepares DRAFT comment letter		1 day ^{vii}	Specialist
			3.3. Reviews and Initials DRAFT comment letter		30 minutes	Assistant Director/Director
			3.4. Reviews and signs FINAL Comment letter		3 hours	
			3.5. Faxes/emails comment letter		5 minutes	Executive Assistant

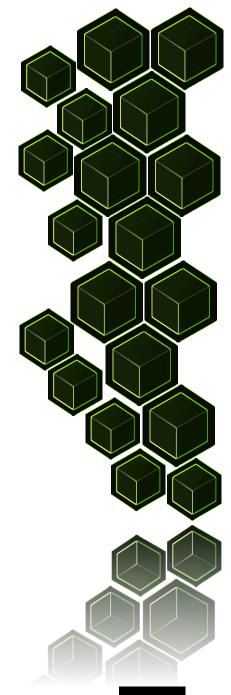
	CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4.	Files Definitive Information Statement (DIS) and MR 4.1. Calls MSRD Specialist for clearance to distribute DIS. 4.2. Comply with the instructions. (via email: MSRD_covid19@sec.gov.ph)	4.	4.1. Reviews DIS and MR 4.1.1. If compliant, advises the registrant to distribute copies to stockholders. END 4.1.2. If not compliant, inform the registrant to comply with the instructions.	None	330 minutes	Specialist
5.	Pay for Haphazard filing fee for DIS	5.	Instructs the client to pay the Haphazard filing fee. (emails the PAF)	P 5,000.00 for Amended DIS (Haphazard filing), if applicable	10 minutes (subject to company's ability to settle the PAF)	Specialist
6.	Submits machine- validated PAF and Amended DIS 6.1. Repeat Step 4.1 (via email at MSRD_covid19@sec.gov.ph)	6.	Forwards machine-validated PAF and Amended DIS for review. 6.1. Reviews submitted documents 6.1.1.If found in order, advises the registrant to distribute copies to stockholders. 6.2. Encodes and forwards documents to ICTD for microfilming. END (via email at MSRD_covid19@sec.gov.ph)	None	1 hour 30 minutes	Support Staff/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Publish in a national newspaper the Order of the Commission granting the request to make such changes.	7. Issues an Order granting the approval of the request for changes in the said DIS. (via email at MSRD_covid19@sec.gov.ph)	None	1 day	Specialist/ Assistant Director/ Director
 8. Files relevant portions of the DIS to MSRD within the prescribed period. 8.1. Distributes relevant portions of the DIS within the prescribed period. 	8. Receives relevant portion of the DIS and proof of publication of the Order of the Commission (via email at MSRD_covid19@sec.gov.ph)		15 minutes	Support Staff/Specialist
TOTAL		P 7,500.00 for registrant + LRF P 5,000.00 for other than the registrant + LRF	3 days ^{viii}	
		P 5,000.00 for Amended Definitive (Haphazard filing), if applicable		

Review of Information Statement prior to its Distribution in the Stockholders Meeting is covered under R.A. 8799, otherwise known as the Securities Regulation Cod

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT EXTERNAL SERVICES

G/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



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.

Office or Division:	Multi-Agency; MD-CGFD acts as Sec	cretariat of the MNRC
Classification:	Highly Technical / Multi-Agency	
Type of Transaction:	G2B – Government to Business	
Who may avail:	MF-NGO that meets the requirements	under R.A. No. 10693 and MNRC issuances
CHECKLIST OF R	EQUIREMENTS	WHERE TO SECURE
1. Duly accomplished Sworn	Application Form (1 original)	https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/
2. Articles of Incorporation o Incorporation filed with the		Applicant
3. By-Laws or Latest Amendo photocopy)	ed By-Laws filed with the SEC (1	Applicant
4. Latest General Information the original duly stamped	n Sheet filed with the SEC (1 copy of received by the SEC)	Applicant
1	gation (NBI) Clearance of each uivalent document for non-resident per Trustee and Officer)	NBI or equivalent agency of the country of residence of the foreign Trustee/Officer
6. Bureau of Internal Revenu photocopy)	e (BIR) Certificate of Registration (1	BIR
original or photocopy)	V) of all Trustees and Officers (1	Trustees and Officers
8. In case of Foreign Trustee submit:	s/Officers, applicant must also	

 a) Clearance from the Bureau of Immigration (BI) (1 original) b) Passport with valid visa or stay in the Philippines (1 	BI
photocopy)	Issuing agency of the country of nationality of the foreign Trustee/Officer
c) Alien Certificate of Registration Identity Card (ACR I-Card) (1 photocopy)	BI
d) Work permits issued by the Department	DI
of Labor and Employment (DOLE) (1 original or	DOLE
photocopy)	
9. Sworn Statement executed by its Chairperson, President and	To be accomplished and signed by the applicant MF-NGO's Chairperson,
Treasurer, or other equivalent officers, with full description of	President and Treasurer
the microfinance activities for the past three (3) years, present	
activities, and proposed activities for the next three (3) years,	
including the following:	
a) Profile of its clients or members for the preceding and	
current year; and b) List of main, branch or unit offices	
Note: The applicant MF-NGO has the burden to prove that it has	
been engaged in microfinance activities for at least three (3) years	
based on documents submitted. (1 original)	
10. Business plan, including list of products, projects and	Applicant
programs, method of marketing its products and sources of	
the funds and maturities of credit (1 original or photocopy)	
11. Location map indicating the exact address of the principal	Applicant
office, signed by the President and Corporate Secretary (1	
original)	CEC Common Designation and Manitorina Designation and
12. Certificate of No Derogatory Information (CNDI) issued by the	SEC – Company Registration and Monitoring Department; or
SEC for not more than two (2) months from the submission of its application (1 original)	SEC – Extension Office, as applicable
13. Notarized Certificate for the adoption of the Standard Chart of	Applicant MF-NGO's Chairperson, President and Treasurer.
Accounts signed by the Chairman, President and Treasurer or	Use MNRC form available at: http://www.sec.gov.ph/microfinance-ngo-
other equivalent officers (1 original)	regulatory-council/forms-2/
	1

14. Duly accomplished Report Card using the latest prescribed	Applicant MF-NGO's Chairperson, President and Treasurer.
template, signed by the Chairperson, President and	Use MNRC form available at:

- a) If to be claimed in person: (i) an authorization letter signed by the Chairperson, President and/or CEO of the MF-NGO authorizing the representative (other than the authorized representative/s indicated in the Sworn Application Form) to claim the Certificate (1 original), (ii) valid ID of the representative and (iii) Documentary Stamp Tax (DST)
- b) If to be sent by registered mail: (i) DST and (ii) proof of transmittal (i.e. receipt and tracking number) via registered mail.

DST may be obtained from the BIR.

Proof of transmittal is to be provided by the courier or other may

Proof of transmittal is to be provided by the courier or other mailing service used by the applicant.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE	PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits application form with complete requirements	 Checks submitted documents for completeness 1.1. Issues checklist to applicant 1.2. Reviews and evaluates the application 1.3. Prepares Memorandum to be presented to the MNRC 	Not more than PHP 200 Million More than P200 Million but not more than P800 Million More than PHP 800 Million More than PHP 800 Million but not more than PHP 1 Billion More than PHP 1 Billion *Note: Payment of according the suspended under the su		15 days, 5 hours (maximum)	Accounting Specialist I/Securities Specialist I Securities Examiner II Securities Counsel II Assistant Director Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. MNRC deliberates and decides on the approval or denial of the application during its meeting	None	1 day (depending on presence of quorum)	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 endorses to the Chairperson for signature	None	3 days	Accounting Specialist I/Securities Specialist I Securities Counsel II Assistant Director Director
	1.6. Reviews and signs the Notice and the Certificate of Accreditation, as applicable	None	30 minutes	Chairperson
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	Accounting Specialist I/Securities Specialist I
TOTAL		DST (amounting to PHP 30.00)	20 days	

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

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

2. 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 an Order approving the 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.

Office or Division:	Licensing Division, Corporate Go	overnance and Finance Department (CGFD)				
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:	G2B – Government to Business					
Who may avail:	esentatives of Investment Companies, and Issuers of Proprietary and Non-					
CHECKLIST OF REQUIREMENT	S	WHERE TO SECURE				
1. Request Slip		Security Guard on Duty				
2. Accomplished Prescribed For SEC Form 12-1-ICA for converted investment company SEC Form 12-1 ETF for I ETF SEC Form 12-1 for issued proprietary shares or ce	open-end and close-end nvestment Company classified as ers of proprietary and non-	Applicant (source: https://www.sec.gov.ph/forms-and-fees/second-license/) https://www.sec.gov.ph/laws-rules-decisions-and-resolutions/ implementing-rules-and-regulations/				

3. Prescribed Disclosures (References): SRC Rule 12, Annex C, and Investment Company Act Implementing Rules and	
Regulations	
4. Number of copies: 1 original and 3 conformed copies (exclusive of client copy)	
Supporting Documents	
Prospectus, Product Highlight Sheet and Financial Statements	Applicant
Exhibits	
Draft Notice re: Filing of RS for Publication (Proof of Publication	
of Notice, with Affidavit and copy of Publication, shall be	
submitted after the publication);	Applicant
Articles of Incorporation and By-laws which are compliant with	
the provisions of the SRC and its IRR;	
Notarized Curriculum Vitae and Recent Photographs of Officers	
and Members of the Board of Directors;	M I CIL D I CD: I
Copy of Board Resolution approving the securities offering and	Members of the Board of Directors
authorizing the filing of the RS;	Cornerate Secretary
Duly verified Board Resolution dated and manually signed by a majority of the issuer's Board of Directors; approving the	Corporate Secretary
disclosures contained in the RS and assuming responsibility for	Corporate Secretary
the information contained therein;	Corporate Secretary
Sample of Subscription Agreement/Form which are compliant	
with SRC Rules or ICA IRR if with amendments:	
Material contracts/documents which would support the	
disclosures of the registrant (if with amendments)	
Additional Exhibits (required if with amendments):	
For Investment Companies:	
Management Agreement;	
Distribution Agreement;	
Custodian or Escrow Agreement;	

Transfer Agency Agreement;

Advisory Agreement (if any);

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; Redemption Form

Investment Companies as Exchange Traded Funds:

Agreement with Fund Manager;

Agreement with Authorized Participants;

Agreement with Market Maker;

Agreement with Index Provider;

Agreement with Custodian Bank;

Agreement with Transfer Agent;

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; and Key Product Information

Proprietary/Non-Proprietary Securities:

Escrow/Custodian Agreement with a reputable bank;

Credit Line Agreement;

House/Membership Rules;

Lease Contract (if property is under Lease);

Certified true copy of Transfer Certificate of Title (TCT);

Brochures and other selling materials;

Development Agreement, if any;

Trust Agreement (if timeshares);

Project Plan and Timetable of Project Construction;

Resort Calendar (if timeshares);

Fund Manager

Fund Distributor

Custodian Bank

Transfer Agent

Investment Advisor

President and Chairman of the Board

Applicant

Fund Manager

Registered Broker or Authorized Market Participants

Market Makers

Service Provider

Custodian Bank

Transfer Agent

President and Chairman of the Board

Applicant

Proposed Contract of Suretyship covering the undertaking of the Issuer to refund the amount of investments if the project is not completed as disclosed

Custodian Bank
Reputable Bank
Applicant
Owner of the Property
Registry of Deeds
Applicant

Developer or Contractor of Property
Applicant
Applicant

Insurance Company

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Client presents request slip, the prescribed forms with complete documents	Check completeness of basic requirements using Pre-evaluation Checklist.	None	1 Day	Officer-of-the-Day (OD)
		1.1. If complete, compute the filing fees and issues Payment Assessment Form (PAF) if the application is complete.		10 Minutes	Officer-of-the-Day (OD)
2.	Client pays the corresponding fee at the Cashier	2. Receives payment and issues SEC Official Receipt	Basic fee- PHP12,000.00 LRF – PHP120.00 Documentary Stamp – PHP30.00 Total – PHP12,150.00	10 Minutes *Subject to the prescribed processing of the	Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			Cashier Treasury Division, FMD	
Submits the validated PAF and complete documents to CGFD 3.1. Publishes the Notice of	Receives and processes application.	None	29 Days, 7 Hours, and 40 Minutes	Administrative Assistant Securities Specialist Securities Counsel Assistant Director Director
filing the Amended Registration Statement	3.1. Approves the application	None	7 Days	Supervising Commissioner Commission en Banc
and submits Affidavits of Publication	3.2. Advises client on the approval of the amended RS	None	1 Day	Securities Specialist
4. Submits Final Prospectus	4. Receives and review Final Prospectus4.1. Prepares Order	None	5 Days	Administrative Assistant Securities Specialist Securities Counsel Assistant Director Director
5. Receives the Order5.1. Publish the Order and submits a copy of the Affidavit of the Publication	5. Issuance of the Order	None	1 Day	Administrative Assistant Securities Specialist
TOTAL		PHP12,150.00	45 Days*	

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

3. Application for Accreditation as Corporate Governance Institutional Training Provider

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

Office or Division:	Corporate Governance Divis	ion (CGD) of the Corporate Governance and Finance Department (CGFD)	
Classification:	Complex		
Type of Transaction:	G2B – Government to Busines	S	
Who may avail:	All companies		
CHECKLIST OF REQUI	REMENTS	WHERE TO SECURE	
1. Written application (1 original)		Applicant	
2. Certification that the applicant co	omplies with the procedural	Applicant	
requirements and meets the minimu	um standards		
(1 original)			
3. Supporting documents such as the following:		Applicant	
a. Summary of business experience and plan;			
b. Credentials of resource persons;			
c. Course program and trainin			
d. Latest Audited Financial Statements;			
e. Latest General Information Sheet; and			
f. Authorization letter to claim the Certificate of			
Accreditation.			
(1 original <u>or</u> photocopy per document)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits complete documents to the Officer-of-the-day	Receives and reviews the documents submitted	None	10 minutes	Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1 Issues Payment Assessment Form		5 minutes	
Pays the corresponding fee at the Cashier	Receives payment and issues Official Receipt	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00 (Documentary Stamp Tax)	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
	2.1. Processes application	None	6 days, 7 hours and 25 minutes	Securities Specialist-in-Charge Securities Counsel Chief Counsel Assistant Director Director
Presents authorization letter and receives the Advisement Letter/ Certificate of Accreditation as ITP	Issues the Advisement Letter / Certificate of Accreditation to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL	I	PHP 5,080.00	7 days	

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

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

Office or Division:	Corporate Governance Division	(CGD) of the Corporate Governance and Finance Department (CGFD)
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Accredited Institutional Training P	roviders
CHECKLIST OF REQU	IREMENTS	WHERE TO SECURE
1. Written application (1 original)		Applicant
2. Certification that the applicant co	•	Applicant
requirements and meets the minim	um standards (1 original)	
3. Supporting documents such as the following:		Applicant
a. Summary of business experience and plan;		
b. Credentials of resource persons;		
c. Course program and	d training materials;	
d. Latest Audited Fina	ncial Statements;	
e. Latest General Infor	mation Sheet; and	
f. Authorization letter to claim the Certificate of		
Accreditation.		
(1 original <u>or</u> photocopy per docum	nent)	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Pays the corresponding fee at the Cashier	Receives payment and issues Official Receipt	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00 (Documentary Stamp Tax)	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
	2.1. Processes application	None	6 days, 7 hours and 25 minutes	Securities Specialist-in- Charge Securities Counsel Chief Counsel Assistant Director Director
Presents authorization letter and receives the Advisement Letter/ Certificate of Accreditation as ITP	Issues the Advisement Letter / Certificate of Accreditation to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		PHP 5,080.00	7 days	

5. Petition for Voluntary Revocation

This service details the procedure on how to request for a voluntary revocation of an existing registration of securities 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.

Office or Division: Licensing Division - Corpora	ate Governance and Finance Department			
Classification: Highly Technical / Service cover	Highly Technical / Service covered under SRC Rule 13.2.3.2 and ICA Rule 13.1.6(b)(ii)			
Type of Transaction: G2B – Government to Busines	G2B – Government to Business			
Who may avail: Investment Companies, ETFs,	and Issuers of Proprietary / Non-Proprietary Securities			
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE			
1. Request Slip	Guard on Duty			
At least three (3) copies of a Verified Petition for Voluin Revocation sufficient in form and substance together following exhibits:				
 a. For Issuers of Proprietary and Non-Proprietary Securities (Securities 1.2.1): i) Board Resolution approving the revocation, certified to each by the corporate secretary and attested to by the president or anyone performing a similar function; ii) List of stockholders indicating their respective sharehas of the latest date; iii) All relevant books and papers of the Issuer, as may be determined by the Commission iv) Proposed Notice of Filing of Petition for Voluntary Resolution of Securities, reciting facts supporting said petition which shall be subject to the approval of Commission v) Such other requirements or conditions the Commission deem necessary (SRC Rule 13.2.2) b. For Investment Companies and ETFs (ICA IRR Rule 13.1.6) 	anoldings e vocation the the on may			

- i) Board Resolution approving the revocation stating therein the reason for the revocation, certified under oath by the corporate secretary and attested to by the President or anyone performing a similar function, and duly approved by a majority of the stockholders;
- ii) Proof that the holders were notified within thirty (30) days after the board has decided to voluntarily cause the revocation of the registration of securities of the Investment Company;
- iii) List of stockholder's/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
 - 3. Copy of Official Receipt representing payment of filing fee
 - 4. Affidavit of Publication of Notice of Filing

Applicant

Newspaper publishing company

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Submits accomplished Request Slip and submits it	Receives Request Slip and forwards it to Legal Counsel	None	5 minutes	Officer-of-the- Day
	to Officer-of the-Day	1.1. Issues Payment Assessment Form (PAF)	None	10 minutes	Securities Specialist

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.	Receives the PAF and pays the filing fee at the Cashier	2. Receives payment and issues OR	PHP 10,000.00 + LRF of PHP 100.00	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
3.	Forwards validated PAF and Petition with complete exhibits to Officer- of-the- Day	Receives the validated PAF and documents	None	10 minutes	Officer- of-the-Day
4.	Receives Notice	Reviews Notice of Filing of Petition for Voluntary Revocation ("Notice") and delivers signed Notice to Client	None	3 hours	Support Staff Assistant Director Director
5.	Publishes in newspaper of general circulation			Dependent on Client	
6.	Submits Affidavit of Notice of Publication ("Affidavit")	6. Receives Affidavit and waits for 15 business days from publication to allow parties who stand to suffer any damage to file their complaints with the Commission.	None	15 business days from date of publication ^{ix}	Administrative Officer Assistant Director
		6.1. If no complaint is received within 15 business days, proceeds to process Petition	None	9 days	Securities Counsel Assistant Director Director
		6.2. Approves or denies the Petition	None	1 day	Commission En Banc
		6.3. Issues ORDER OF REVOCATION ("Order")	None	½ day	Administrative Officer Securities Counsel Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Director
	6.4. Uploads the Order in the Commission website	None	½ day	Administrative Officer ICTD
 Receives and publishes Order in a newspaper of general circulation and submits proof of publication to the Commission. 7.1. For Investment Companies and ETFs, publication of the Order shall conform to the requirements specified in ICA Rule 13.1.6 (b)(iii). END 		None		
TOTAL		PHP 10,000.00 +	26 days, 3 hours,	
		LRF of PHP 100.00	35 minutes*	

^{*}Excludes waiting time for Client to comply with any comment/s on the Petition.

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

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

Office or Division:	Licensing Division, Corporate Governance and Finance Department (CGFD)		
Classification:	Highly Technical		
Type of Transaction:	G2B – Government to Business		
Who may avail:	Fund Managers, Authorized repres	sentatives of an Investment Company, and Proxy Solicitors (individual)	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Request Slip 2. Accomplished SEC Form 20-IS 3. Management Discussion and Analysis 4. Applicable Financial Statements pursuant to SRC Rule 68, as amended All documents must be submitted in 2 copies, 1 original and 1 photocopy, exclusive of Client's copy		Guard on Duty Applicant (Reference: https://www.sec.gov.ph/reportorial-requirements/corporations-with-secondary-licenses/)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client submits request slip with complete documents	Issues Payment Assessment Form (PAF)	None	10 Minutes	Officer-of-the-Day (OD)
Client pays the corresponding fee at the Cashier	Receives payment and issues SEC Official Receipt	Company: Basic - PHP7,500.00 LRF - PHP75.00 Total - PHP7,575.00 Proxy Solicitor:	10 Minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			Basic – PHP5,000.00 LRF – PHP50.00 Total – PHP5,050.00		
3.	Submits the validated PAF and complete documents to CGFD	3.1. Advises client on deficiencies, if any, through a letter with a checklist, and directs client to submit Definitive Information Statements	None	10 Days	Administrative Assistant Securities Specialist Supervising Securities Examiner Assistant Director Director
4.	Submits compliance/ Definitive Information Statements (DIS)	4. Received and evaluates the DIS 4.1. If the DIS is incomplete, advises the client to amend the DIS and to pay the additional fee	None	6 Days	Administrative Assistant Securities Specialist If DIS is incomplete: Supervising Securities Examiner Assistant Director Director
5.	 Presents amended DIS 5.1. Pays additional filing fee at the Cashier 5.2. (Additional payment is not applicable if the DIS is complete) 	Issues PAF S.1. Accepts payment and issues SEC Official Receipt	Basic– PHP5,000.00 LRF – Php50.00 Total – PHP5,050.00*	10 Minutes 10 Minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Officer-of-the-Day Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Receives and evaluates validated PAF and amended DIS		2 Days	Administrative Assistant
	5.3. Advises the Client that the DIS is okay for distribution to stockholders via telephone/ electronic mail		1 Day	Securities Specialist
TOTAL		Company: PHP7,575.00* Proxy Solicitor: PHP5,050.00	19 Days and 40 Minutes	

^{*}Additional fee of PHP 5,050.00 will be charged only if submitted DIS is incomplete.

7. Receiving of Walk-in Complaints Filed Against Covered Companies

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

Office or Division:	Monitoring Division (MD), Corporate Governance and Finance Department (CGFD)		
Classification:	Simple		
Type of Transaction:	G2C – Government to Citizen		
Who may avail:	All		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Request Slip		Guard on Duty	

2.	Complaint Form	For Financing Companies and Lending Companies:
		Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/lending-companies-and-financing-companies-2/complaints/
3.	Photocopy of evidence/proof to support complaint such as	Client Records/Files
	disclosure statement, amortization schedule, receipts,	
	promissory notes, and other relevant documents	
4.	Photocopy of valid government issued I.D.	Client Records/Files

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits the Request Slip, Complaint Form and complete documentary requirements to Specialist/Examiner or OD	Evaluates/Assesses the completeness of the documents submitted by the Client	None	30 minutes	Securities Specialist Securities Examiner Contract of Service Assistant Director, MD
2. Waits for receiving copy	Issues receiving copy. Client is advised to wait for the comment/answer from the company	None	10 minutes	Securities Specialist Securities Examiner Contract of Service Assistant Director, MD
TOTAL		None	40 minutes	

8. Registration of Securities and Licensing of Investment Company

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

Office or Division:	Licensing Division, Corporate Governance and Finance Department (CGFD)			
Classification:	Highly Technical			
Type of Transaction:	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. G2B – Government to Business			
Who may avail:	Fund Managers, Authorized representatives of Investment Companies, and Issuers of Proprietary and Non-Proprietary Shares or Certificates			
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE		
Request Slip		Security Guard on Duty		
Accomplished Prescribed Forms SEC Form 12-1-ICA for open-end and close-end investment company SEC Form 12-1 ETF for Investment Company classified as ETF		Applicant (source: https://www.sec.gov.ph/forms-and-fees/second-license/)		
 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 				
Prescribed Disclosures (References): SRC Rule 12, Annex C, and Investment Company Act Implementing Rules and Regulations		https://www.sec.gov.ph/laws-rules-decisions-and-resolutions/implementing-rules-and-regulations/		

Number of copies: 1 original copy and 3 conformed copies (exclusive of client copy)	
Supporting Documents Prospectus, Product Highlight Sheet and Financial Statements Exhibits	Applicant
Draft Notice re: Filing of RS for Publication (Proof of Publication of Notice, with Affidavit and copy of Publication, shall be submitted after the publication); Articles of Incorporation and By-laws which are compliant with the provisions of the SRC and its IRR; Opinion re: Tax Matter:	Applicant
Opinion re: Tax Matter; Consents of Experts and Independent Counsel (applicable only if the direct or indirect interest of an expert or independent counsel in the registrant exceeds Php500,000); Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors;	Tax Expert Independent Counsel
Bank Authorization which shall be continuous as long as the registration of securities of the issuer is effective;	Members of the Board of Directors
Copy of Board Resolution approving the securities offering and authorizing the filing of the RS;	Corporate Secretary
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	Corporate Secretary
the information contained therein; Secretary's Certificate as to adoption by the company's Board re:	Corporate Secretary
(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;	Applicant
Sample of Subscription Agreement/Form which are compliant with SRC Rules or ICA IRR;	

Manual on Corporate Governance;

Monitoring Clearance, if previously operating as ordinary

corporation: and

Material contracts/documents which would support the

disclosures of the registrant

Additional Exhibits:

For Investment Companies:

Management Agreement;

Distribution Agreement;

Custodian or Escrow Agreement;

Transfer Agency Agreement;

Advisory Agreement (if any);

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;

Redemption Form; and

Anti-Money Laundering Manual/MLPP

Investment Companies as Exchange Traded Funds:

Agreement with Fund Manager;

Agreement with Authorized Participants:

Agreement with Market Maker;

Agreement with Index Provider;

Agreement with Custodian Bank;

Agreement with Transfer Agent;

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; and

Key Product Information; and

Applicant

Applicant

Company Registration and Monitoring Department

Applicant

Fund Manager

Fund Distributor

Custodian Bank Transfer Agent

Investment Advisor

President and Chairman of the Board

Applicant Applicant

Fund Manager

Registered Broker or Authorized Market Participants

Market Makers Service Provider Custodian Bank

Transfer Agent

President and Chairman of the Board

Anti-Money Laundering Manual/MLPP

Proprietary/Non-Proprietary Securities:

Escrow/Custodian Agreement with a reputable bank; Credit Line Agreement (if project is not yet completed);

House/Membership Rules;

Environmental Compliance Certificate; Lease Contract (if property is under Lease);

Certified true copy of Transfer Certificate of Title (TCT);

Brochures and other selling materials;

Development Agreement, if any; Trust Agreement (if timeshares);

Project Plan and Timetable of Project Construction;

Opinion re: Legality of Issue (notarized);

Resort Calendar (if timeshares);

Proposed Contract of Suretyship covering the undertaking of the Issuer to refund the amount of investments if the project is not

completed as disclosed.

Applicant Applicant

Custodian Bank Reputable Bank

Applicant

Department of Environment and Natural Resources

Lessor

Registry of Deeds

Applicant

Developer or Contractor of Property

Applicant

Legal Counsel Applicant

Insurance Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client presents request slip, the prescribed forms with complete documents	1.1 Check completeness of basic requirements using Pre-evaluation Checklist.	None	1 Day	Officer-of-the-Day (OD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO) BE PAID	PROCESSING TIME	PERSON RESPONSIBLE		
	1.2 If complete, compute the filing fees and issues Payment Assessment Form (PAF) if the application is complete.	None		None		10 Minutes	Officer-of-the-Day (OD)
2. Client pays the	2. Receives payment and		ne registration of	10 Minutes	Teller		
corresponding fee at the	issues SEC Official		n Investment	*Subject to the	Financial Management		
Cashier	Receipt		orietary and non- res or certificates:	prescribed processing of the	Department (FMD)		
		proprietary sna	es or certificates.	Cashier Treasury			
		Aggregate	Fee	Division, FMD			
		price of					
		securities					
		<php500m< td=""><td>0.10%</td><td></td><td></td></php500m<>	0.10%				
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			the excess of				
			PHP750M				
		>PHP1 B	PHP812,500				
			plus 0.025% of				
			the excess over PHP1 B				
		Plus 1% Leas	Research Fee				
			on the computed				
			ocument Stamp –				
			30.00				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 Filing fee for a license to operate as Investment Company: Basic fee- PHP10,000.00 LRF – PHP100.00 Total – PHP10,100.00		
and complete documents to CGFD 3.2 Publishes the Notice of filing the Registration	3.1 Receives and processes application. The financial statements are forwarded to the Office of the General Accountant (OGA) for comment	None	29 Days, 7 Hours and 40 Minutes	Administrative Assistant Securities Specialist Securities Counsel Assistant Director Director
Statement and submits Affidavits of Publication	3.2 Review of the financial statements			Office of the General Accountant
	3.3 Approves the application	None	7 Days	Supervising Commissioner Commission en Banc
	3.4 Advises client on the approval of the RS	None	1 Day	Securities Specialist
4. Submits Final Prospectus	4.1 Receives and review Final Prospectus	None	5 Days	Administrative Assistant Securities Specialist Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2 Prepares the Certificate of Permit to Offer Securities to the Public and Order of Registration			Assistant Director Director
 5.1 Receives Certificate of Permit to Sell Securities to the Public and Order of Registration 5.2 Publish the Order of Registration and submits a copy of the Affidavit of the Publication 	5. Issuance of the Certificate of Permit to Sell Securities and Order of Registration	None	1 Day	Administrative Assistant Securities Specialist
TOTAL		Please see table of fees above Registration of Units – PHP10,130.00 License Fee – PHP10,100.00	45 Days*	

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

9. 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.

Office or Division:	Corporate Governance Division	n (CGD) of the Corporate Governance and Finance Department (CGFD)	
Classification:	Complex		
Type of Transaction:	G2B – Government to Business		
Who may avail:	All companies		
CHECKLIST OF R	REQUIREMENTS WHERE TO SECURE		
1. Written request for the approval Governance Training/Seminar (1 or			
2. Certification that the applicant or requirements and meets the minim	t complies with the procedural Applicant		
3. Supporting documents, such as a. Course outline; b. Course program an c. Credentials of reso (1 original or photocopy pe	d training materials; and urce persons.	Applicant	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits complete documents to the Officer-of-the-day	Receives and reviews the documents submitted	None	10 minutes	Officer-of-the-day
	1.1. Issues Payment Assessment Form		5 minutes	
Pays the corresponding fee at the Cashier	Receives payment and issues Official Receipt	PHP 2,000.00 (Application Fee) + PHP 20.00 (1% Legal Research Fee)	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Processes application	None	6 days, 7 hours and 25 minutes	Securities Specialist-in-Charge Securities Counsel Chief Counsel Assistant Director Director
Receives the Advisement Letter	3. Issues the Advisement Letter, re: Request for Approval of In-House Corporate Governance Seminar/Training and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL	<u> </u>	PHP 2,020.00	7 days	

10. Request for Clearance for Financing Companies/Lending Companies/Foundations/Accredited Microfinance NGOs This service details the procedure on how a citizen can request for monitoring clearance.

Office or Division:	Monitoring Division (MD), Corporat	Monitoring Division (MD), Corporate Governance and Finance Department (CGFD)			
Classification:	Complex	Complex			
Type of Transaction:	G2B – Government to Business				
Who may avail:	Financing Companies, Lending Comp	Financing Companies, Lending Companies, Foundations and Accredited Microfinance NGOs			
CHECKLIST OF RE	EQUIREMENTS WHERE TO SECURE				
Request Slip	Guard on Duty				
 Basic Requirements: Certificate of Incorporation Certificate of Authority (CA)	• • • • • • • • • • • • • • • • • • • •	Client Records/Files; and/or External Auditor			

 5) General Information Sheet for the last two (2) years 6) Audited Financial Statements for the last two (2) years* 7) Photocopy of the registration page of the Stock and Transfer Book /Membership Book duly registered with the Commission 	
Additional Requirements:	
8) For Foundations/Accredited MF-NGOs Foundations:	
For fiscal year ending 31 December 2012 to 31 December 2018	Client Records/Files; and/or
a) Notarized Sworn Statement of the President and the Treasurer (SS) using the prescribed form in SEC Notice dated 18 April 2013 in relation to SEC Memorandum Circular No. 8, Series of 2006 for the last two (2) years	Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/wp-content/uploads/2019/11/Sworn-Statements-Format-v042513-Foundation.xlsx
b) Certification of Existence of Programs/Projects/ Activities(CEP) for the last two (2) years, as applicable	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
	Head/Officers of private institution or actual beneficiaries/recipients of the program/activity (duly notarized)
c) As applicable, Certification using the prescribed form in SEC Memorandum Circular (MC) No. 15 series of 2016 for the last two (2) years; in lieu of the (a) and (b) (effectivity for the year 2016 SS and CEP onwards)	Prescribed form attached as Annex in SEC MC No. 15, Series of 2016: https://www.sec.gov.ph/mc-2016/mc-no-15-s-2016general-information-sheet-and-notification-update/
• For fiscal year ending 31 December 2019 and onwards:	Prescribed form attached as Annex in Revised Securities Regulation Code Rule 68: https://www.sec.gov.ph/wp-
a) NSPO Form-1, NSPO Form-2 and NSPO Form-3	content/uploads/2019/12/2019Rule_RSRCRule68.pdf
d) 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

- 9) For Accredited MF-NGOs (Ordinary Non-stock, Non-profit Corporations):
 - For fiscal year ending 31 December 2012 to 31 December 2018
 - a) Sworn Statement of the President and the Treasurer using the prescribed form in SEC Memorandum Circular No. 4, Series of 2013 for the last two (2) years,
- For fiscal year ending 31 December 2019 and onwards:
- 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

10) For FCs and LCs:

a) Special Form of Financial Statements for the last two (2) years

b) Annual Information Statements for the last two (2) years (if there are issuance of exempt commercial papers including loans/advances of Directors, Officers, Stockholders and related-interest (DOSRI))

Prescribed form attached as Annex in SEC MC No. 4, Series of 2013: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-04/

Prescribed form attached as Annex in Revised Securities Regulation Code Rule 68: https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule RSRCRule68.pd

Prescribed form downloadable in the SEC Website

FC: https://www.sec.gov.ph/wp-content/uploads/2019/11/FCFS_financing-co_rev-2006.xls

LC): https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC-Form-LCFS1.pdf

Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-1.xlsx

Prescribed form downloadable in the SEC Website

c) Interim Financial Statements for the last two (2) years

FC: https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_FCIF_PAGES-1-TO-7.xls https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_FCIF_schedules_PAGES-8-TO-17.xls

LC: https://www.sec.gov.ph/wp-

content/uploads/2020/02/SECFORM_LCIF_PAGES-1-TO-5.xls

https://www.sec.gov.ph/wp-

content/uploads/2020/02/SECFORM_LCIF_schedules_PAGES-6-TO-11.xls

- d) Money Laundering and Terrorism Financing Prevention Program (if with P10 Million or more paid up capital and/or more than 40% foreign equity)
- e) AMLA Compliance Form
- f) Sworn Certification stating the company's compliance with the provisions of Section 4 of SEC Memorandum No. 18, Series of 2019 or proof of submission thereof
- g) Affidavit of Compliance (SEC Form 1-Existing Online Lending Platforms and/or SEC Form 2-Prospective Online Lending Platforms), containing a report of all the company's Online Lending Platforms or proof of submission thereof, if applicable

Prescribed form downloadable in the SEC Website:

https://www.sec.gov.ph/wp-content/uploads/2019/11/AML-Compliance-Form-4-8-11.pdf

11)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

Prescribed form attached as Annex in SEC Memorandum Circular No. 19. Series of 2019:

https://www.sec.gov.ph/mc-2019/mc-no-19-s-2019-disclosure-requirements-on-advertisements-of-financing-companies-and-lending-companies-and-reporting-of-online-lending-platforms/

the last two (2) years.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits the Request Slip with complete documentary requirements to assigned Specialist/Examiner or OD	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
Receives the CIS-URDB Clearance and MS	Generates the CIS-URDB Clearance 2.1. Issues the CIS-URDB Clearance** and MS	None	1 day	Securities Specialist Securities Examiner Contract of Service Assistant Director, MD
TOTAL		None	7 days	

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

**Te 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 assessed penalty, if any.

11. Request for Clearance of Publicly-Listed Companies (PLCS)*
This service details the procedure on how a citizen can request for clearance of PLCs.

Office or Division:	Corporate Governance Division	Corporate Governance Division (CGD) of the Corporate Governance and Finance Department (CGFD)		
Classification:	Simple			
Type of Transaction:	G2B – Government to Business	G2B – Government to Business		
Who may avail:	Representatives of PLCs	Representatives of PLCs		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
1. Request Slip		SEC Security Guard		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits duly accomplished Request Slip to the Officer-of- the-Day	Receives the Request Slip and forwards it to the Securities Specialist-in- Charge	None	10 minutes	Officer-of-the-day
	1.1. Monitors compliance and prepares monitoring slip		2 days, 7 hours and 40 minutes	Securities Specialist-in-Charge
2. Receives the monitoring slip	Issues the Monitoring Slip containing the findings to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL	•	None	3 days	

^{*} for Corporate Governance Requirements only

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

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

Office or Division:	Licensing Division and Corporate Governance Division - Corporate Governance and Finance Department			
Classification:	Simple	Simple		
Type of Transaction:	G2B – Government to Business	G2B – Government to Business		
Who may avail:	Ordinary Companies, PLCs, Investment Companies, ETFs, PCs, Issuers of Proprietary and Non-Proprietary			
	Securities			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
1. Request Slip		Guard on Duty		
2. Letter request seeking CGFD comment or Cover Sheet issued by		Applicant		
Company Registration and Monitoring Department (CRMD)				
3. Articles of Incorporation and / or By-Laws subject for comment		CRMD Applicant		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. 1. Submits accomplished Request Slip with complete documents to the Officer-of-the-Day	Receives and checks completeness of documents	None	10 minutes	Officer-of-the- Day
	1.1. Processes request and issues comment letter or Memorandum to CRMD	None	2 days, 7 hours and 50 minutes	Administrative Officer Assistant Director Securities Counsel Director
Receives comment letter / Memorandum to CRMD. END		None		
TOTAL		None	3 days	

13. 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.

Office or Division:	Licensing Division, Monitoring Division - Co	orporate Governance and Finance Department	
Classification:	Highly Technical		
Type of Transaction:	G2B – Government to Business		
Who may avail:		d Issuers of proprietary / Non-Proprietary Securities, Financing	
	Companies		
CHECKLIST OF REQ	QUIREMENTS	WHERE TO SECURE	
1. Request Slip		Guard on Duty	
complete information and justific as follows: i) The specific rule or order, register is being sought ii) the legal basis of justification iii) the name, address, and telepts. Other supporting documents, at 3. For Request for exemption from the Rules and Regulations of the Finance letter-request with the following info i) The specific rule or order, register is being sought ii) the legal basis of justification	chone number/s of the applicant as may be necessary; the provisions of Sec. 9 of the Implementing cing Company Act of 1998 - Duly signed ormation and justifications: quirement or prohibition from which relief in for the exemption; whone number/s of the applicant	Applicant Applicant	

3. For Request for Confidential Treatment - Duly signed letter request with the
complete statements and justifications as required under SRC Rule 66.3.1, as
follows:
i) Enumerate or state with particularity, in matrix form, the information or

Applicant

items it wants to be treated as confidential

ii) 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

Cashier

- iii) Indication of the period of effectivity of confidential treatment
- b. A copy of the complete report containing such confidential information prominently labelled "CONFIDENTIAL"
- c. Other supporting documents, as may be necessary; and
- 4. For Other Filing Made Requiring Action by the Department Duly signed letter with supporting documents
- 5. Copy of Official Receipt representing payment of filing fee

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Submits accomplished Request Slip to Officer-of the-Day	Receives Request Slip, verifies number of companies, issues and rules cited as basis for exemption and	None	30 minutes	Officer-of-the- Day Securities Counsel
		1.1. Issues Payment Assessment Form (PAF)	None	5 minutes	Officer-of-the-Day
2.	Presents PAF and pays the filing fees to Cashier	Receives payment and issues Official Receipt	Exemptive Relief: PHP 50,000.00 per issue and per company +	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		LRF of Php500.00 Confidential Treatment: PHP 50,000.00 per information and per company + LRF of Php500.00 Other Filing: PHP 2,000.00 + LRF of		
Presents the validated PAF, letter request sufficient in substance and complete supporting documents to Officer-of-the-Day	Receives the validated PAF and documents	Php20.00 None	10 minutes	Officer-of-the-Day
Ji-tilie-Day	3.1. Processes the request	None	17 days	Administrative Officer Securities Counsel Assistant Director Securities Counsel Director
	3.2. Approves or denies request or	None	1 day	Commission En Banc
	3.3. Prepares, signs, issues and dispatches advisement letter	None	1 day, 5 minutes	Administrative Officer Securities Counsel Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Securities Counsel
				Director
4. Receives advisement letter.		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.

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

This service details the procedure on how a registered investment company, public company, and issuer of proprietary and non-proprietary shares or certificates can apply for monitoring.

Office or Division:	Licensing Division and Corporate Governance Division(CGD)*, Corporate Governance and Finance Department			
Classification:	Simple	Simple		
Type of Transaction:	G2B – Government to Business	G2B – Government to Business		
Who may avail:	Representative of Investment Compa Certificates	Representative of Investment Company, Public Company, and Issuer of Proprietary and Non-Proprietary Shares or Certificates		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
1. Request Slip		1. Guard on Duty		
		2. Applicant		

2. Copy of proposed Amended Articles of Incorporation (AOI) and By-laws (if the purpose of securing monitoring is amendment of AOI and/or By-Laws)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits duly accomplished Request Slip to the Officer-of- the-Day and copy of proposed AOI and/or By-Laws.	Receives the Request Slip including the supporting documents and forwards it to the Securities Specialist-in-Charge	None	10 minutes	Officer-of-the-day
	Monitors compliance and prepares monitoring slip	None	2 days, 7 hours and 30 minutes	Securities Specialist Assistant Director Director
2. Receives the monitoring slip.	Issues the Monitoring Slip containing the findings to the requesting party and secures a receiving copy	None	20 minutes	Administrative Assistant
TOTAL		None	3 Days	

^{*}In the case of CGD, this applies only with respect to corporate governance requirements.

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

Offi	ce or Division:	Monitoring Division (MD), Licensin	ng Division, Corporate Governance Division - Corporate Governance and	
0		Finance Department (CGFD)		
Clas	ssification:	Simple		
Тур	e of Transaction:	G2B – Government to Business		
Who	o may avail:	Financing Companies, Lending Com	panies, Foundations, Accredited Microfinance NGOs, Accredited Microfinance	
	•	NGOs, Investment Companies, Publ	ic Companies, Issuers of Proprietary and Non-Proprietary Securities, and	
		Publicly Listed Companies*		
	CHECKLIST OF REC	QUIREMENTS	WHERE TO SECURE	
1.	Request Slip		Guard on Duty	
2.	Copy of Government Issued	ID	Client	
3.		t (AIS): Four (4) copies of duly	Prescribed form downloadable in the SEC Website :	
	•	Form 85-18-1/2013-IS-ECP with	https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-	
	SEC Cover Sheet		1.xlsx	
4.	For Annual Fee (AF): (1) Cop		Client Records/Files	
	(OR) and/or Payment Assess	, , , ,		
	Branches certified by the Co	•		
5. For Annual Fee of Unitized Mutual Fund (UMF): (1) copy of the			Client Records/Files	
	computed Average Net Asset			
correct by the Fund's President or Treasurer				
6.		etter or Copy of the Monitoring	Client Records/Files	
	Sheet			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO	BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Submits the complete documentary requirements to Specialist/Examiner or Officer of the Day (OD)	1. Evaluates/Assesses the request and documents submitted by the Client 1.1. Generates and issues PAF. Directs client to pay at the Cashier. Client to be advised to return and submit the original PAF with machine validation and photocopy of the Official Receipt (OR)	No	one	30 minutes	Securities Specialist Securities Examiner Contract of Service Assistant Director, MD
2.	Presents PAF at the Cashier and pays the fees/ penalties	Receives payment and issues OR	1/8 of 1 required pa (head or branches) Filing Fe Maximum price of se	al Fee: % of the id-up capital ffice and + 1% LRF e for AIS: Aggregate ecurities to ferred PHP 10,000.00 + 1% LRF PHP 20,000.00	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 100.00 LRF Million worth of CPs Up to PHP 150 Million worth of CPs Up to PHP 150 LRF Worth of LRF CPs Issuance of more than value of PHP 150 CPs + Million worth of worth of the		
		CPs within 12- month period		
		Annual Fee of UMF: 1 bps based on the Average Net Asset Value		
3. Submits the original machine validated PAF and photocopy of OR and/or SEC Form 85-18-1/2013-IS-ECP, in case of	3. Receives original PAF and photocopy of the OR and AIS, if applicable	None	10 minutes	Securities Specialist Securities Examiner Contract of Service

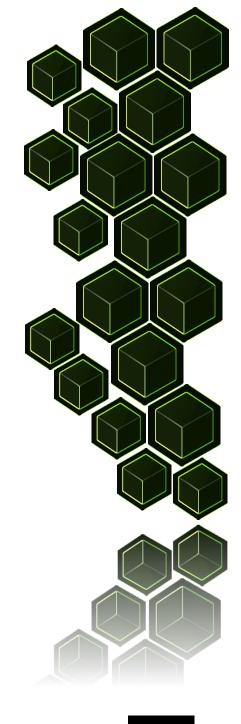
CLIENT STEPS	AGENCY ACTIONS	FEES TO	BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
AIS, to Specialist/ Examiner or OD					Assistant Director, MD
TOTAL		1/8 of required pa (head of branches Filing For Maximum price of s	al Fee: I% of the aid-up capital office and () + 1% LRF () ee for AIS: Aggregate () ecurities to () fferred () PHP () 10,000.00 () + 1% () LRF () PHP () 30,000.00 () + 1% () LRF () LRF () () LRF () () () () () () () () () () () () ()	50 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO I	BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Issuance of more than PHP 150 Million worth of CPs within 12- month period Annual Fee of 1 bps based of Average Net Value	on the		

^{**}Penalties on Corporate Governance Requirements.

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT INTERNAL SERVICES

G/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



16. 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 Rls.

Office or Division:	Corporate Governance Division (CGD), Corporate Governance and Finance Department (CGFD)		
Classification: Complex				
Type of Transaction: G2G – Government to Government				
Who may avail: Licensing Division (LD) of the CGFD		D and Markets and Securities Regulation Department (MSRD)		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
1. Request or Referral		LD/MSRD		
2. Copy of the company's Registration Statement				
3. Copy of the company's SEC Form 20-IS				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client endorses the request or referral together with complete requirements	Receives, encodes, assigns, processes and reviews the request or referral	None	6 days, 50 minutes	Administrative Assistant Securities Specialist Securities Counsel Chief Counsel Assistant Director Director
2. Client receives the Memorandum	2. Issues the Memorandum containing the findings to the client and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		None	7 days	

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

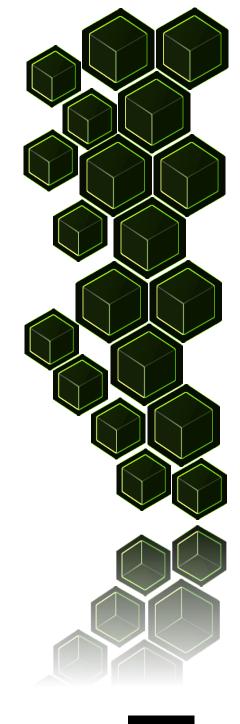
This service details the procedure governing the review of websites of: a) Companies with listing and registration statements filed before the SEC; and b) Publicly-Listed Companies.

Office or Division:	Corporate Governance Division (CGD), Corporate Governance and Finance Department (CGFD)			
Classification: Simple				
Type of Transaction:	G2G – Government to Government			
Who may avail:	Markets and Securities Regulation Department (MSRD)			
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
Client endorses the request or referral together with complete requirements	Receives, encodes, assigns, processes and reviews the request or referral	None	2 days, 50 minutes	Administrative Assistant Securities Specialist Securities Counsel Chief Counsel Assistant Director Director
Client receives the Memorandum	Issues the Memorandum containing the findings to the client and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL	<u> </u>	None	3 days	

ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT EXTERNAL SERVICES

G/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



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).

Office or Division:	Enforcement and Investor Protection Department (EIPD)			
Classification:	Simple			
Type of Transaction:	G2C – Government to Citizen			
	G2B – Government to Business			
	G2G – Government to Government			
Who may avail:	All			
CHECKLIST	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
1. EIPD Complaint/Request	EIPD Complaint/Request Form (1 original copy) EIPD Receiving Area			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
G	Registers with the Security Guard Logbook and waits to be called.	Give the log book to the Client for signature and secure visit information.	None	2 minutes	Security Guard on duty at EIPD
E	Discuss complaint with EIPD Officer-of-the-day OD)	 OD determines jurisdiction of complaint. 2.1.If EIPD has no jurisdiction: 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). 2.2.If EIPD has jurisdiction: OD will ask client if they have a prepared written complaint. 	None	1 hour	EIPD Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
If Client provides written complaint and supporting documents, if any.	 OD receives written complaint. 3.1.Indorse the same to the Director's Office to be stamp-received. 	None	5 minutes	EIPD Officer-of-the-day
Submission of written complaint.	4. Director's Office will stamp-received the documents and advises the client that a letter will be sent to notify him/her of the actions to be taken by the department.	None	10 minutes	EIPD Staff Director's Office
If Client does not have a written complaint	OD will provide and instruct the Client to fill- up the EIPD Complaint/Request Form.	None	1 hour	EIPD Officer-of-the-day
6. Submission of EIPD Complaint/Request form	6. Director's Office will stamp-received the EIPD Complaint/Request form and advises the client that a letter will be sent to notify him/her of the actions to be taken by the department.	None	10 minutes	EIPD Staff Director's Office
TOTAL		None	2 hours, 27 minutes	

2. Request for Certified True Copy of Documents by Walk-In Clients

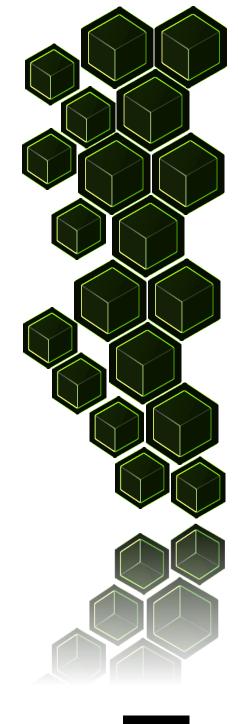
This service details the procedure on how to request for Certified True Copies of Documents issued by and/or filed with the EIPD.

Office or Division:	Enforcement and Investor Protection Department (EIPD)		
Classification:	Complex		
Type of Transaction:	G2C – Government to Citizen		
	G2B – Government to Business		
	G2G – Government to Government		
Who may avail:	All		
CHECKLIST	CHECKLIST OF REQUIREMENTS WHERE TO SECURE		
Freedom of Information Form (FOI) (1 original copy)	EIPD Receiving Area	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Registers with the Security Guard Logbook and waits to be called.	Give the log book to the Client for signature and secure visit information.	None	3 minutes	Security Guard on duty at EIPD
Discuss request with EIPD Officer-of-the-day (OD).	OD evaluates the request. 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 provides request letter and supporting documents. 	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
Submission of request letter and FOI Form.	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.	Officer-of-the-day will discuss with the client that the EIPD will notify them thru letter regarding the approval of the request.	None	6 days, 22 hours, 37 minutes	EIPD Officer-of-the- day
TOTAL		None	7 Days	

ECONOMIC RESEARCH AND TRAINING DEPARTMENT EXTERNAL SERVICES

G/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



1. Application for SEC Certification Webinar

The SEC currently offers three Certification Webinars that are designed to help prospective capital market professionals prepare for the Certification Examination. These are the Certification Webinar for the Phase 1 Examination, Certification Webinar for Prospective Equities Securities Salesmen and the Certification Webinar for Prospective Compliance Officers/Associated Persons for broker dealers in Equities.

The upcoming schedule of certification webinar will be posted in the SEC website (www.sec.gov.ph) under Capital Market Professionals (CMP) Notice.

Office or Division:	Training Division, Economic Research	ch and Training Department (ERTD)		
Classification:	Simple			
Type of Transaction:	G2C - Government to Citizens			
	G2B - Government to Business			
Who may avail:	 Interested individuals 			
	 Prospective capital market profession 	ionals		
	 Mutual Fund/Investment Companie 	es ·		
	Securities Brokerage Companies			
	• Banks			
CHECKLIST O	F REQUIREMENTS	WHERE TO SECURE		
Application form to be filled	out online.	The link for the application form will be announced in the SEC website (www.sec.gov.ph) under Capital Market Professionals (CMP) Notice.		
One copy of recently taken of upon application.	colored ID picture to be uploaded	2. Photos can be availed through:Photo maker applications on smartphones.Photo studios		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Fills out the application form and submits online.	The Staff verifies completeness of the submitted application form and issues the Payment	ТВА	10 minutes	SEC Training Officer III or Data Analyst (Contract of Service)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assessment Form (PAF) and sends it to the applicant through email.		*Subject to the SEC Cashiering system response time and internet connection speed	Training Division, ERTD
 2. Prints the PAF and pays the webinar fee at any of the available payment options, within the announced application period. Payment options: SEC Office in Ortigas, EDSA SEC Main Office in PICC Complex, Pasay City selected LandBank branches 	 If payment is made through SEC, the Special Collecting Officer accepts payment, validates the PAF and issues Official Receipt. If payment is made through LandBank, the teller accepts payment and validates Deposit Payment Slip. 	TBA	*Subject to the prescribed processing of the Treasury Division, FMD	SEC Special Collecting Officer, Financial Management Department (FMD)/LandBank Teller
3. Sends a photo or scanned copy of the proof of payment (Official Receipt or validated Deposit Payment Slip) to certification@sec.gov.ph.	3. The Staff receives the proof of payment and includes the applicant's name in the final list of webinar participants and emails the participant about the webinar.	None	10 minutes	SEC Training Officer III or Data Analyst (Contract of Service) Training Division, ERTD
TOTAL		TBA	30 minutes	

- 2. Application for the Main Office (Computer-Based) and Provincial (Paper and Pen) Certification Examination
 The SEC Certification Examination has two phases. Phase 1 covers six general topics (Fundamentals of Securities, Economic Principles & Market Theories, Securities Regulation, Corporate Governance, Risk Management and Anti-Money Laundering), which are applicable to all market professionals while Phase 2 is the industry-specific examination and is composed of five sub-modules, as follows:
 - Phase 2-7A: Certified Investment Solicitors (CIS)
 - Phase 2-7B: Equities Securities Salesmen (ESS)
 - Phase 2-7C: Fixed Income Market Salesmen (FIMS)
 - Phase 2-7D: Compliance Officers/Associated Persons (CO/AP) for broker dealers in Equities
 - Phase 2-7E: Proprietary/Non-Proprietary Securities (Timeshares) Salesmen (PNPSS)

All prospective capital market professionals need to take and pass both phases before they can apply for the appropriate license. The application must be submitted at least 10 working days prior to the applicant's preferred examination date. Schedules will be automatically closed after the 10-day filing period regardless if it's full or not.

The online application procedure can be viewed by accessing through this link: https://www.sec.gov.ph/notices/sec-certification-examinations-schedule-at-the-main-office-and-application-procedure/

The conduct of provincial certification examinations is on hold until further notice as part of precautionary measures against COVD-19 pandemic.

The actual processing time will vary depending on the number of application forms submitted.

Office or Division:	Training Division, Economic Research and Training Department (ERTD)		
Classification:	Simple		
Type of Transaction:	G2C - Government to Citizens		
	G2B - Government to Business		
Who may avail:	 Prospective capital market profession 	als	
	Mutual Fund/Investment Companies		
	Securities Brokerage Companies		
	• Banks		
CHECKLIST	OF REQUIREMENTS	WHERE TO SECURE	

1. One duly accomplished application form (version 2020) in portable document file (pdf) format.

- 2. Two copies of recently taken identical ID pictures with specification as follows:
- Size is 1 ½" x 2" or passport size
- Corporate attire
- Applicant must be holding a name tag with complete name and signature
- · Colored with white background
- Taken within 6 months
- In full-face view directly facing the camera
- Photos must be identical in the first and second page
- 3. One scanned copy of any of the following acceptable valid identification (ID) card:
- SSS ID
- NBI Clearance
- UMID
- Latest Passport
- PRC License
- Latest Driver's License
- PWD ID
- Police Clearance
- Comelec Voter's ID

 Application forms can be downloaded through this link: https://www.sec.gov.ph/notices/sec-certification-examinations-schedule-at-the-main-office-and-application-procedure/

or under Services of the Home page of the SEC (www.sec.gov.ph), click Certification Examinations under the Capital Market Professionals.

- 2. Photos can be availed through:
 - Photo maker applications on smartphones.
 - Photo studios

- 3. Valid IDs can be applied through:
- SSS
- NBI
- GSIS
- DFA
- PRC
- LTO
- Social Welfare and Development Office of the Municipal/City
- PNP
- COMELEC

- 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

- Social Welfare and Development Office of the Municipal/City
- BIR
- CSC
- PHILHEALTH
- Bureau of Immigration
- PhilPost
- Company/Office
- Office of the Barangay
- University/School

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits duly accomplished application form and a scanned copy of valid ID to certification@sec.gov.ph.	 The staff receives and verifies the completeness of the application form and checks the availability of the preferred exam schedule. If the application form is complete and the applicant's preferred exam date is available, the staff sends the Application Receipt, Examination Guidelines and issues Payment Assessment Form (PAF) and sends it through email. If the preferred examination dates are not available or the 	None	*Subject to the SEC Cashiering system response time and internet connection speed	SEC Training Officer III or Data Analyst (Contract of Service) Training Division, ERTD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application form is incomplete, the staff emails the applicant of the available dates and the deficiencies for compliance.			
 2. Prints the PAF and pays the exam fee at any of the available payment options, within the announced application period. Payment options: SEC Office in Ortigas, EDSA SEC Main Office in PICC Complex, Pasay City selected LandBank branches Examination fee can be paid on the date of the examination at SEC Main Office in PICC. 	 If payment is made through SEC, the cashier accepts payment, validates the PAF and issues Official Receipt. If payment is made through LandBank, the teller accepts payment and validates Deposit Payment Slip. 	Head Office exam: PhP 500.00 per applicant Provincial exam: PhP 1,500.00 per applicant	*Subject to the prescribed processing of the Treasury Division, FMD	SEC Special Collecting Officer, Financial Management Department (FMD)/LandBank Teller
3. Presents a photo or scanned copy of the proof of payment (SEC Official Receipt or LandBank validated Deposit Payment Slip) and Application Receipt to the examination	3. The Staff (examination proctor) verifies the proof of payment, signs the examinee's Application Receipt and allows the examinee to take the exam.	None	10 minutes	SEC Training Officer III or Data Analyst (Contract of Service) Training Division, ERTD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
proctor on the date of examination.				
TOTAL		Main Office exam: PhP 500.00 per applicant Provincial exam: PhP 1,500.00	30 minutes	

3. Certification of Rank in the Top Philippine Corporations

This presents the process flow for requesting a certification of a corporation's rank in the Top Philippine Corporations in a given fiscal year, which is prepared by and in the custody of the Economic Research and Training Department (ERTD). Any of the company's duly authorized representative may request a Certification for whatever legal purpose it may serve (e.g., securing of employment or travel visas, proof of qualification for public bidding, client prospecting activities).

Office or Division:	Economic Research and Statistics Division (ERSD), ERTD		
Classification:	Simple Transaction ^x		
Type of Transaction:	G2B - Government to Business		
Who may avail:	Corporations included in the Annual Ranking		
CHECKLIST	CHECKLIST OF REQUIREMENTS WHERE TO SECURE		

Letter and/or Email Request with the following information:

- Information about the Requesting Party (e.g., name, address, contact number, email address)
- Purpose of the request
- Fiscal Year covered
- Signed company endorsement/ authorization letter indicating the name of the person(s) who will file the request and/or claim the Certification

Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends request for copy of Certification of Rank in the Top Philippine Corporations.xi	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party. If applicable, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.xii	Php 300.00 (See SEC MC No. 3 Series of 2017)	15 minutes	Statistician Economist Planning Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	 1.1. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and complete the Action Document. 1.1.1. An Action Document contains the completed Request Form, draft Transmittal Letter/Memorandum, and the requested information in 	None	30 minutes	Supervising Securities Specialist
	ERSD templates/schedules. 1.2. The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD record and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.	None	15 minutes	Securities Financial Specialist Information Officer
	1.3. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to	None	5 minutes	Supervising Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Securities Financial Specialist and Information Officer for appropriate corrections.			
	1.4. The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.	None	20 minutes	Assistant Director
Receives the requested information	2. The Information Officer delivers or releases the original copy of the Action Document to the requestor/ requesting party upon receipt of proof of payment.xiiixiv	None	5 minutes	Information Officer
TOTAL		Php 300.00	1 hour and 30 minutes	

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

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities), which can be generated by the Securities and Exchange Commission (SEC) and may be provided to institutional and individual researchers, subject to further inputs and processing by the SEC Department/Office concerned.

Office or Division:	Economic Research and Statistics Division (ERSD), Economic Research and Training Department (ERTD)				
Classification:	Complex Transactionxv				
Type of Transaction:	G2C - Government to Citizen, G2B - Government	nment to Business, and G2G - Government to Government			
Who may avail:	All				
CHECKLI	ST OF REQUIREMENTS	WHERE TO SECURE			
 Information about the F contact number, email Purpose of the request Details of requested SF 	etails of requested SRD (e.g., the period covered, industry overed, geographical location covered, specific data elements				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends request for statistical information to ERSD.xvi	The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.	None	1 hour	Securities Financial Specialist Statistician Economist Planning Officer Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.	None	1 hour	Supervising Securities Specialist Assistant Director
	<u> </u>			
	Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action	None	30 minutes	Securities Financial Specialist Statistician
	Document to the appropriate SEC Department/ Office.			Economist
				Planning Officer
				Information Officer
	1.3.The appropriate SEC Department/Office acts on the request, and forwards the response to the ERSD upon clearance by its department/	Special Program Fee: P 1,000.00	4 days	SEC Department/ Office Staff
	office's Assistant Director or Director.	Computer Processing Charge: P 4.00 per minute		Assistant Director/ Director
	If applicable, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.xviii	Hardcopy/Softcopy of Documents: P 100.00		
		(See SEC MC No. 3 Series of 2017)		

AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.4. The ERSD Supervising Securities Specialist checks the completeness of the Action Document from the other department/ office and endorses the same to the ERSD Assistant Director for clearance	None	5 hours	Supervising Securities Specialist Assistant Director
2. If found in order, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party upon receipt of proof of paymentxviii.	None	30 minutes	Information Officer
	Special Program Fee: P 1,000.00; Computer Processing Charge: P4.00 per minute; Copy of the Documents: P100.00 (See SEC MC No.	5 days	
	1.4. The ERSD Supervising Securities Specialist checks the completeness of the Action Document from the other department/ office and endorses the same to the ERSD Assistant Director for clearance 2. If found in order, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party	1.4. The ERSD Supervising Securities Specialist checks the completeness of the Action Document from the other department/ office and endorses the same to the ERSD Assistant Director for clearance 2. If found in order, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party upon receipt of proof of paymentxviii. Special Program Fee: P 1,000.00; Computer Processing Charge: P4.00 per minute; Copy of the Documents: P100.00	1.4. The ERSD Supervising Securities Specialist checks the completeness of the Action Document from the other department/ office and endorses the same to the ERSD Assistant Director for clearance 2. If found in order, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party upon receipt of proof of paymentxviii. Special Program Fee: P 1,000.00; Computer Processing Charge: P4.00 per minute; Copy of the Documents: P100.00 (See SEC MC No.

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

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities), which can be generated by the Securities and Exchange Commission (SEC) and may be provided to institutional and individual researchers, subject to further inputs and processing by the SEC Department/Office concerned, and approval by higher-level authorities concerned.

Office or Division:	Economic Research and Statistics Division (ERSD), Economic Research and Training Department (ERTD)				
Classification:	Highly Technical Transactionxix				
Type of Transaction:	G2C - Government to Citizen, G2l	B - Government to Business, and G2G - Government to Government			
Who may avail:	All				
CHECKLIST OF RE	REQUIREMENTS WHERE TO SECURE				
Letter and/or Email Request with the Information about the Requesting contact number, email address) Purpose of the request Details of requested SRD (e.g., the covered, geographical location of requested)	Party (e.g., name, address, e period covered, industry	Authorized Representative/Requesting Party			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends request for statistical information to ERSD.**	The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist.	None	1 hour	Planning Officer Information Officer
	1.1. If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor or requesting party.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.	None	1 hour	Supervising Securities Specialist Assistant Director
	1.3. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/Office.	None	1 hour	Planning Officer Information Officer
	1.4. The appropriate SEC Department/Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.	Special Program Fee: P 1,000.00 Computer Processing Charge: P 4.00 per minute Hardcopy/Softcopy of Documents: P 100.00 (See SEC MC No. 3 Series of 2017)	10 days	SEC Department/ Office Staff Assistant Director/ Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.5. If applicable, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.xxi			
	1.6. The ERSD Securities Financial Specialist/Statistician/ Economist validates the completeness of the Action Document from the other department/office and endorses the same to the ERSD Supervising Specialist for final review and endorsement to the Assistant Director.	None	4 days	Securities Financial Specialist Statistician Economist
	The ERSD Assistant Director forwards the Action Document to the ERTD Director.	None	4 hours	Supervising Securities Specialist Assistant Director Director
Receives the requested information.	2. Upon clearance by the ERTD Director, the ERSD Information Officer releases/ transmits the Action Document to the requestor/requesting party upon receipt of proof of payment.xxiii	None	1 hour	Information Officer
TOTAL		Special Program Fee: P 1,000.00 Computer	15 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Processing Charge: P 4.00 per minute		
		Hardcopy/Softcopy of Documents: P 100.00		
		(See SEC MC No. 3 Series of 2017)		

6. Provision of Copy of the Annual Ranking of Top Philippine Corporations

This presents the process flow for requesting a copy of the latest available Annual Ranking of Top Philippine Corporations, which are produced by and in custody of the Economic Research and Training Department (ERTD) and may be requested by and institutional and individual researchers.

Office or Division:	Economic Research and Statistic	s Division (ERSD), ERTD		
Classification:	Simple Transactionxxiii			
Type of Transaction:	G2C - Government to Citizen, G2B - Government to Business, and G2G - Government to Government			
Who may avail:	All			
CHECKLIST	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
	with the following information: puesting Party (e.g., name, address, dress)	Authorized Representative/Requesting Party		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends request for copy of the Annual Ranking to ERSD.xxiv	The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor or requesting party.	Main Report 1) Narrative (in PDF format) - P3,000 2) 13 schedules (in MS Excel format) - P5,000	30 minutes	Statistician Economist Planning Officer
	1.1. If applicable, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.xxv	Directory 1) In PDF format - P5,000 2) In MS Excel format - P10,000 (See Resolution No. 442, series of 2017)		
	1.2. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/ Memorandum, and the requested information in ERSD templates/ schedules.	None	30 minutes	Supervising Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD datasets and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.	None	4 hours	Securities Financial Specialist Information Officer
	1.4. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.	None	1 hour	Supervising Securities Specialist
	1.5. The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.	None	1 hour	Assistant Director
Receives the requested information.	The Information Officer releases the requested copy to the requestor/requesting party upon receipt of proof of payment.xxvi	None	1 hour	Information Officer
TOTAL		Main Report 1) Narrative (in PDF format) - P3,000 2) 13 schedules	1 day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(in MS Excel format) - P5,000 Directory 1) In PDF format - P5,000 2) In MS Excel format - P10,000		

7. Request for Online Orientation on SEC Mandates & Functions and Other Related Topics
The SEC conducts free online orientation to the public which aims to increase the awareness on investor education and overview on the SEC mandates and functions and its governing laws and rules.

Classification: Type of Transaction: G2B - Government to Business G2G - Government to Government • Academic Institutions • Business/Professional Organizations • Local and National Government Agence	
Who may avail: • Academic Institutions • Business/Professional Organizations	
Who may avail: • Academic Institutions • Business/Professional Organizations	
Business/Professional Organizations	
■ Local and National Government Agenc	
Local and National Covernment Agence	cies
Non-Profit Organizations	
Other SEC stakeholders	
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Scanned copy of the letter of request addressed to the ERTD Director signed by the requesting institution/organization's authorized official indicating the following: Desired date and time of orientation	Requesting institution/organization's authorized official.

- Number of participants
- Name and contact information (email, landline and mobile phone) of the institution/organization representative coordinating the orientation

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits letter of request to ebfernandez@sec.gov.ph or jsmecayer@sec.gov.ph	The Staff acknowledges receipt of letter and will email the requesting party the final details of the online orientation.	None	10 minutes	SEC Confidential Assistant III or SEC Administrative Assistant II Office of the Director, ERTD
TOTAL		None	10 minutes	

8. Request for Provincial (Paper and Pen) Certification Examination

This method of examination is applicable only for examinations conducted in the provinces.

The conduct of provincial certification examinations is on hold until further notice as part of precautionary measures against COVID-19 pandemic.

Office or Division:	Training Division, Economic Resea	rch and Training Department (ERTD)		
Classification:	Simple			
Type of Transaction:	G2B - Government to Business			
Who may avail:	Mutual Fund/Investment Companies Securities Brokerage Companies Banks			
CHECKLIST OF	REQUIREMENTS	WHERE TO SECURE		
		Requesting company's authorized official/staff.		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits letter of request to ebfernandez@sec.gov.ph or jsmecayer@sec.gov.ph	 The Staff acknowledges receipt of letter and will email the requesting company the final details of the provincial exam. 	None	10 minutes	SEC Confidential Assistant III or SEC Administrative Assistant II Office of the Director, ERTD
TOTAL		None	10 minutes	

9. Simple Request for SEC Statistics, Reports and/or Data (SRD)

This presents the process flow of acquiring readily available SRD (e.g., SEC compiled data, official statistics, other data/reports on registered and regulated entities) which are produced by and in the custody of the Economic Research and Training Department (ERTD) and may be requested by institutional and individual researchers.

Office or Division:	Economic Research and Statistics Div	vision (ERSD), ERTD
Classification:	Simple Transactionxxvii	
Type of Transaction:	G2C - Government to Citizen, G2B - Gov	vernment to Business, and G2G - Government to Government
Who may avail:	All	
CHECKLI	ST OF REQUIREMENTS	WHERE TO SECURE
 Information about the contact number, email Purpose of the request Details of requested SI 	•	Authorize Representative/Requesting Party

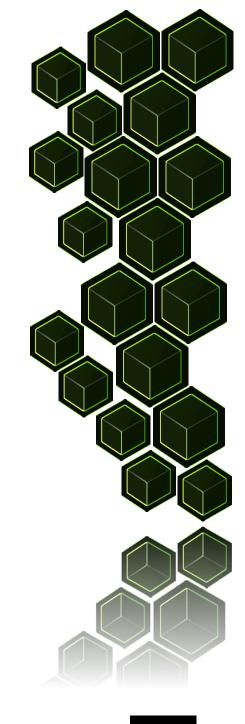
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends a request for statistical information to ERSDxxviii	The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.	None	5 minutes	Statistician Economist Planning Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist Information Officer to prepare the requested information and complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/ Memorandum, and the requested information in ERSD templates/ schedules.	None	5 minutes	Supervising Securities Specialist
	1.2. The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD datasets, and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.	None	5 minutes	Securities Financial Specialist Information Officer
	1.3. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.	None	5 minutes	Supervising Securities Specialist
	1.4. The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.	None	5 minutes	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Receives the requested information	The ERSD Information Officer releases the statistical information to the requestor/ requesting party.	None	5 minutes	Information Officer
TOTAL		None	30 minutes	

ECONOMIC RESEARCH AND TRAINING DEPARTMENT INTERNAL SERVICES

G/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



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

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities) which can be generated by the Securities and Exchange Commission (SEC) and may be provided to SEC Departments or Offices including Extension Offices, subject to further inputs and processing by the SEC Department/Office concerned.

Office or Division:	Economic Research and Statistic	es Division (ERSD), Economic Research and Training Department (ERTD)	
Classification:	Complex Transaction ^{xxix}		
Type of Transaction:	G2G – Government to Government		
Who may avail:	SEC Departments, Offices or Units	including Extension Offices	
CHECKLIST OF R	EQUIREMENTS	WHERE TO SECURE	
Letter and/or Email Request with the following information:		Requesting Department/Office	
 Information about the Requesting Party (e.g., name, designation, email address) 			
 Purpose of the request 			
 Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested) 			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends a request for information to ERSD.xxx	The Staff acknowledges receipt of the request, documents, and forwards the same to the Supervising Securities Specialist. If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor or requesting party.	None	1 hour	Securities Financial Specialist Statistician Economist Planning Officer Information Officer
	1.1. Once the Action Document is			Supervising

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.		1 hour	Securities Specialist and Assistant Director
	Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.		30 minutes	Securities Financial Specialist Statistician Economist Planning Officer Information Officer
	1.3. The appropriate SEC Department/ Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.		4 days	SEC Department/Office Staff Assistant Director/ Director
	1.4. The Supervising Securities Specialist checks the completeness of the Action Document from the other department/office and endorses the same to the ERSD Assistant Director for clearance.		5 hours	Supervising Securities Specialist Assistant Director
2. Receives the requested information.	If found in order, the ERSD Information Officer releases/transmits the Action Document to the requesting	None	30 minutes	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	office/department concerned.			
TOTAL		None	5 days	

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

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities) which can be generated by the Securities and Exchange Commission (SEC) and may be provided to SEC Departments or Offices including Extension Offices, subject to further inputs and processing by the SEC Department/Office concerned, and approval by higher-level authorities.

Office or Division:	Economic Research and Statistics Division (ERSD), Economic Research and Training Department (ERTD)		
Classification:	Highly Technical Transactionxxxi		
Type of Transaction:	G2G – Government to Government		
Who may avail:	SEC Departments, Offices or Units including Extension Offices		
CHECKL	CHECKLIST OF REQUIREMENTS WHERE TO SECURE		
	uest with the following information:		
 Information about the Requesting Party (e.g., name, designation, email address) Purpose of the request Details of requested SRD (e.g., the period covered, 		Requesting Department/Office	
industry covered, geographical location covered, specific data elements requested)			

CLIENT STEPS	OFFICE ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Sends a request for information to	The Staff acknowledges receipt of the request, documents, and forwards the	None	1 hour	Planning Officer

CLIENT STEPS	OFFICE ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
ERSD.xxxii	same to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.			Information Officer
	1.1. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.		1 hour	Supervising Securities Specialist and Assistant Director
	1.2. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.		1 hour	Planning Officer Information Officer
	1.3. The appropriate SEC Department/ Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.		10 days	SEC Department/ Office Staf Assistant Director/ Director
	1.4. The ERSD Securities Financial Specialist/Statistician/Economist validates the completeness of the Action Document from the other department/office and endorses the same to the ERSD Supervising		4 hours	Securities Financial Specialist Statistician/Economist Supervising Securities Specialist

CLIENT STEPS	OFFICE ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Specialist for final review and endorsement to the Assistant Director. If found in order, the ERSD Information Officer releases/ transmits the Action Document to the requesting office/ department concerned.			Assistant Director
Receives the requested information.	Upon clearance by the ERTD Director, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party.	None	1 hour	Director Information Officer
TOTAL		None	15 days	

12. Provision of Copy of the Annual Ranking of Top 1K Corporations

This presents the process flow for requesting a copy of the latest available Annual Ranking of Top 1,000 Philippine Corporations, which is produced by and in custody of the Economic Research and Training Department (ERTD) and may be requested by other Departments or Offices including Extension Offices.

Office or Division:	Economic Research and Statistics Division (ERSD), ERTD		
Classification:	Simple Transactionxxxiii		
Type of Transaction:	G2G – Government to Government		
Who may avail:	SEC Departments, Offices, or Units including Extension Offices		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	

Letter and/or Email Request with the following information:

- Information about the Requesting Party
 - Name
 - Designation
 - Email address
- o Purpose of the request
- Fiscal Year covered

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Sends a request for copy of the Annual Ranking to ERSD.xxxiv	The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the	None	30 minutes	Statistician Economist Planning Officer
		requestor or requesting party. 1.1. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and		30 minutes	Supervising Securities Specialist

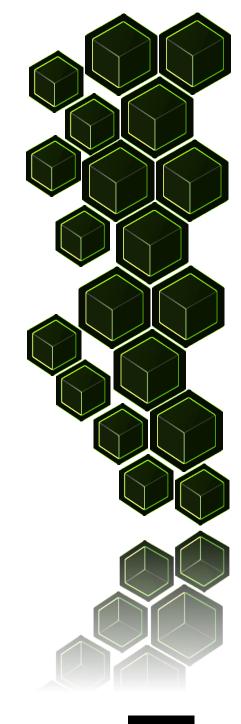
Requesting Department/Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/Memorandum, and the requested information in ERSD templates/ schedules.			
	1.2. The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD datasets, and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.		4 hours	Securities Financial Specialist Information Officer
	1.3. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for		1 hour	Supervising Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	approval. If not in order, the Action Document is returned to the Information Officer for appropriate corrections.			
	1.4. The Assistant Director approves the Action Document and forwards the same to the Staff for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.		1 hour	Assistant Director
Receives the requested copy.	2. The Staff delivers/releases the original copy of the Action Document to the requesting office/department concerned.	None	1 hour	Information Officer
TOTAL		None	1 day	

INFORMATION AND COMMUNICATIONS TECHNOLOGY DEPARTMENT EXTERNAL SERVICES

G/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



1. Complex Request for Copy/Copies of Corporate Documents (By Appointment) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 1 – BY APPOINTMENT

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Office or Division:	Electronic Records Management Division – Public Reference Unit Information and Communications Department		
Classification:	Complex		
Type of Transaction:	Government to Citizen (G2C), Government to Business (G2B)		
Who may avail:	All		
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE	
Appointment Form - #1		www. secexpress.ph (SEC Express System – print online application) Tel No. 8737-8888 – call application (will be sent to client's email)	
Documentary Stamps		Bureau of Internal Revenue; also available at SEC Cooperative	

NOTE: This service has been SUSPENDED since March 15, 2020 due to the implementation of the Community Quarantine to combat COVID-19 per Memorandum Circular No. 7, s. of 2020.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Makes an Appointment	1. Receives call and gets	None		Third Party Provider/Call Center
through call at 8737-8888 or	required client			Agent
by going online at	information			
www.secexpress.ph				Offsite location
	1.1. Note: Maximum of			Can be reached thru call or
	three documents per			website.
	appointment			
2. Comes to Head Office, Public	Verifies Appointment	None	2 minutes	'administrative Assistant –
Reference Unit and presents	schedule and ID.			Frontline Service
Appointment Form	Stamps "Time In" on			Assistant Director
	Appointment Form and			Public Reference Unit, Electronic
				Records Management Division,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	directs Client to Information Counter			Information and Communications Technology Department
Fills out Paper/Film Request Form	Verifies availability of document(s); views and assesses fee(s). Directs client to Payment	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00	5 minutes	Paper Counter: SEC Supervising Administrative Officer SEC Computer Operator
	Assessment Counter.	BL/ABL = PHP 100.00	Within 7 days due to retrieval from offsite	Third Party Service Provider Film Counter:
	3.1. Prints requested document/s	GIS = PHP 25.00 ICS = PHP100.00 Resolution =	which is coursed thru the CRMD who is the custodian of archives.	SEC Computer Operator Third Party Service Provider
	3.2. In case of any of the following:	HP25.00 Secretary's Certificate = PHP	Once the document has been completed,	Public Reference Unit, Electronic Records Management Division, Information and Communications
	 Documents has missing page/s Document is unreadable Other findings 	25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00	the client shall proceed from Step 43.4 onwards	Technology Department
	3.3. There may be a need to retrieve the Original File from the SEC offsite warehouse; a Pass for client to come back will be issued in	Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated:		
	place of an Appointment.	AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution =		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 50.00		
		Secretary's Certificate =		
		PHP 50.00		
		Board Resolution =		
		PHP 25.00		
		RDS = PHP 35.00		
		Deed of Ass. = PHP		
		25.00		
		Others = PHP 10.00 per		
		page + PHP 50.00 per		
		doc		
4. Gets the Payment	4. Prepares Payment	None	2 minutes	SEC Information Officer II
Assessment Form	Assessment Form			Third Party Service Provider
	(PAF). Directs client to			Public Reference Unit, Electronic
	Cashier			Records Management Division,
5. Proceeds to Cashier and pays	5 Cashier receives	See above	5 minutes	Cashier
fee; return to PRU	payment and issues			Treasury Division
	official receipt			Financial Management Dept.
6. Returns to PRU; presents	6. Plain – releases	None	1 minute	Paper Counter:
receipt and claims documents	document/s			SEC Supervising Administrative
(for plain copy) waits for				Officer
certified copy (for	Authenticated – forwards			SEC Computer Operator
authenticated copy)	document/s to			Third Party Service Provider
1.2	Authentication Counter			Film Counter:
				SEC Computer Operator
				Public Reference Unit, Electronic
				Records Management Division,
	6.1 Checks, verifies	Documentary Stamp	5 minutes	SEC Administrative Assistant II
	completeness and clarity of document, stamps	PHP 50.00		SEC Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and initials and forwards to signatory	Note: Documentary Stamps are sold by the SEC Cooperative		Public Reference Unit, Electronic Records Management Division
7. Proceeds to signatory of authenticated copy	7. Sighs authentication certification	None	1 minute	SEC Information Officer II or SEC Assistant Director SEC Administrative Officer II or SEC Information Officer III (alternates)
8. Surrenders Appointment Form to Appointment Verification Counter	8. Stamps "Time Out" on form	None	1 minute	Administrative Assistant – Frontline Service Assistant Director Public Reference Unit Electronic Records Management Division
Total		Based on MC No. 3, series of 2017 Plain: Al/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00	7 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Deed of Assign. =		
		PHP 25.00		
		Borrowing Fee =		
		PHP 50.00 per doc		
		Others = PHP 10.00		
		per page + PHP		
		50.00 per doc		
		Authenticated:		
		AI/AAI = PHP 200.00		
		BL/ABL = PHP 200.00		
		GIS = PHP 100.00		
		ICS = PHP 200.00		
		Resolution =		
		PHP 50.00		
		Secretary's Certificate =		
		PHP 50.00		
		Board Resolution =		
		PHP 25.00		
		RDS = PHP 35.00		
		Deed of Ass. = PHP		
		25.00		
		Others = PHP 10.00 per		
		page + PHP 50.00 per		
		doc		

2. Complex Request for Copy/Copies of Corporate Documents (By Courier) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 2 – BY COURIER

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Office or Division:	Department ivision – Public Reference Unit		
Classification: Complex			
Type of Transaction: Government to Citizen (G2C), Government to Business (G2B)			
Who may avail:	All		
CHECKLIS	T OF REQUIREMENTS	WHERE TO SECURE	
1 Order Form		www. secexpress.ph – online application or Tel No. 8737-8888 – call	
		application	

NOTE: This service was SUSPENDED from March 16 to May 31, 2020 due to the implementation of the Community Quarantine to combat COVID-19. It resumed operation on June 1, 2020.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Makes an order through call at 8737-8888 or by going online at www.secexpress.ph pays fee at bank or Bayad center	Receives call and gets required information; emails fee to be paid; or amount of fee is shown on order form for online request	None		Third Party Provider/Call Center Agent Offsite location Can be reached thru call or website.
	Backoffice Activity: 1.1. Verifies availability of document(s);	Based on MC No. 3, series of 2017 Plain: Al/AAI PHP 100.00	3 minutes per document	CD Counter: SEC Administrative Assistant SEC Computer Operator Film Counter:
	views and prints requested document/s;	BL/ABL = PHP 100.00 GIS = PHP 25.00		SEC Computer Operator Public Reference Unit, Electronic

forwards print		Complex = within 7	Records Management Division,
document/s to		days due to retrieval	Information and Communications
Third Party	HP25.00	from offsite which is	Technology Department
Service Provi	ider Secretary's	coursed thru the	
	Certificate = PHP	CRMD who is the	
1.2. Note: No. of	25.00	custodian of archives.	
documents is	Board Resolution =		
unlimited per	PHP 25.00		
order.	RDS = PHP 35.00	Once the document	
	Deed of Assign. =	has been completed,	
	PHP 25.00	the client shall proceed	
	Borrowing Fee =	from Step 1.3 onwards	
In case of any of	f the PHP 50.00 per doc		
following:	Others = PHP 10.00		
	per page + PHP		
1.3. Documents h	as 50.00 per doc		
missing page	e/s Authenticated:		
1.4. Document is	AI/AAI = PHP 200.00		
unreadable	BL/ABL = PHP 200.00		
1.5. Other findings	s GIS = PHP 100.00		
	ICS = PHP 200.00		
1.6. There may be	e a Resolution =		
need to retrie			
the Original F	File Secretary's Certificate		
from the SEC	= PHP 50.00		
offsite wareho	ouse; Board Resolution =		
a Pass for clie	ent to PHP 25.00		
come back w	rill be RDS = PHP 35.00		
issued in place	ce of Deed of Ass. = PHP		
an Appointme	ent. 25.00		
	Others = PHP 10.00		
	per page + PHP 50.00		

	per doc		
	Additional charges for courier and service fees		
1.7. Prepares Payment Assessment Form (PAF). Third Party Service Provider proceeds to Cashier to pay.	None	2 minutes per order	SEC Assistant Computer Operator Public Reference Unit, Electronic Records Management Division,
1.8. Receives payment and issues official receipt	None	2 minutes per PAF	Cashier Treasury Division Financial Management Dept.
1.9. Plain – tags, packs and transmits documents to courier for delivery 1.10. Authenticated – forwards document/s to Authentication Counter	None	1 minute	Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
1.11. Checks, verifies completeness and clarity of document, stamps and	None	5 minutes per document	SEC Administrative Assistant II SEC Computer Operator

	initials and forwards to signatory			
	1.12. Sign authenticated document/s	None	1 minute per 5 documents	SEC Information Officer II or SEC Assistant Director SEC Administrative Officer II or SEC Information Officer III (alternates)
				Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
	1.13. Tags and packs documents and transmits to courier for delivery	None	5 minutes per order	Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
2. Receives delivery	Delivers document/s to client	None	Delivered within 7 working days upon confirmation of payment	Courier
Total	·	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution =	7 days	

HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc

Additional charges for	
courier and service	
fees	

3. Complex Request for Listings

We provide the client list of registered corporation together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- Registered for more than a year and maximum of five (5) years
- Two (2) to three (3) codes/divisions as per industry classification within a year
- Registered within one (1) or two (2) cities/provinces more than a year and maximum of five (5) years

Office or Division:	Information Systems Development & Management Division (ISDMD), Systems Operations Division (SOD),			
	Information And Communications I	Information And Communications Department (ICTD)		
Classification:	Complex			
Type of Transaction:	G2C - Government to Citizen			
	G2B - Government to Business			
	G2G - Government to Government			
Who may avail:	All			
CHECKLIST OF REQUIREMENTS WHERE TO SECURE		WHERE TO SECURE		
1. Paper Fully Accomplished Request Form (1 original copy) SEC W		SEC Website (www.sec.gov.ph)		

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
,	Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form	Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	(PAF) for the Initial Payment of request.				
2.	Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing date.	 2. Accept payments and issues Official Receipt. 2.1. Generates the requested listings, as follows: Registered for more than a year and maximum of five (5) years Two (2) to three (3) codes/divisions as per industry classification within a year Registered within one (1) or two (2) cities/provinces more than a year and maximum of five (5) years 	Initial Payment - PHP 200.00	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD 6 days, 23 hours and 15 minutes	Teller Financial Management Department (FMD) Information System Analyst I
3.	Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and proceed to Cashier for payment.	Prepares Payment Assessment Form (PAF) for the additional/final payment.	Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge – PHP 4.00 per minute	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	SEC Administrative Officer II Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Soft copy of documents with list containing various information (CD- RW/DVD Media – PHP 100.00 per piece Based on MC No. 3, series of 2017		
4. Present Official Receipt (OR) to ICTD for the release of request.	4. Release of data requested.	None	5 minutes	SEC Administrative Officer
TOTAL		Initial Payment - PHP 200.00 Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge – PHP 4.00 per minute	7 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Soft copy of documents with list containing various information (CD- RW/DVD Media – PHP 100.00 per piece		

4. Complex Request for Reverse Search Generate reverse search result that determines company affiliations of 51 to 100 individuals.

Office or Division:	Information and Communications Technology Department (ICTD)-Systems Operating Division (SOD)		
Classification:	Complex		
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business		
	G2G – Government to Government		
Who may avail:	All		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
Letter of Request for Rever	1. Letter of Request for Reverse Search SOD, G/F Secretariat Bldg., PICC Complex, Pasay City		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submit the Letter of Request to Electronic Record Management Division (ERMD)	Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
, ,	1.1. Prepare a memo addressed to		3 minutes	Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on Data Privacy Act.			
	1.2. Perform reverse search and prepare the corresponding report.		5 days, 23 hours, 50 minutes	Information System Analyst II
	1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.		3 minutes	Information Technology Officer II
2. Receives the results of reverse search.	Release the result of reverse search.to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	6 days	

5. Highly Technical Request for Listings

We provide the client list of registered corporation together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- More than Three (3) codes/divisions industry classification (regardless of period covered)
- Registered within three (3) or more cities or provinces.
- Registered for more than five (5) years.

Office or Division:	Information Systems Development & Management Division (ISDMD), Systems Operations Division (SOD), Information And Communications Department (ICTD)		
Classification:	Highly Technical		
Type of Transaction:	G2C - Government to Citizen G2B - Government to Business G2G - Government to Government		
Who may avail:	All		
CHECKLIST OF REQUIREMENTS WHERE TO SECURE		WHERE TO SECURE	
Paper Fully Accomplished Request Form (1 original copy) SEC Website (www.sec.gov.ph)		SEC Website (www.sec.gov.ph)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II
Proceed to Cashier for the initial payment and present the Official	Accept payments and issues Official Receipt.	PHP 200.00 – Initial Payment	5 minutes *Subject to the prescribed	Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing date.	 2.1. Generates the requested listings, 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. 		processing of the Cashier Treasury Division, FMD 14 days, 23 hours and 15 minutes	Information System Analyst I
3. Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and proceed to Cashier for payment.	3. Prepares Payment Assessment Form (PAF) for the additional/final payment	Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge – PHP 4.00 per minute Soft copy of documents with list containing various information (CD-RW/DVD Media –	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	SEC Administrative Officer II and Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 100.00 per piece		
		Based on MC No. 3, series of 2017		
Present Official Receipt (OR) to ICTD for the release of request	4. Release of data requested	None	5 minutes	SEC Administrative Officer
TOTAL		Initial Payment - PHP 200.00	15 days	
		Special Program fee for institutional/individual researchers – PHP 1,000.00		
		Computer Processing charge – PHP 4.00 per minute		
		Soft copy of documents with list containing various information (CD- RW/DVD Media) – PHP 100.00 per		

6. Highly Technical Request for Reverse Search Generate reverse search result that determines company affiliations of more than 100 individuals.

Office or Division:	Information and Communications Technology Department (ICTD)-Systems Operating Division (SOD)			
Classification:	Highly Technical			
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business			
	G2G – Government to Government			
Who may avail:	All			
CHECKLIST OF R	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
Letter of Request for Reverse Search SOD, G/F Secretariat Bldg., PICC Complex, Pasay City				

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1	. Submit the Letter of Request to Electronic Record Management Division (ERMD)	Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
		1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on Data Privacy Act.		3 minutes	Information Technology Officer II
		1.2. Perform reverse search and prepare		19 days, 23 hours, 50	
				minutes	Information System Analyst II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the corresponding report.			
	1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.		3 minutes	Information Technology Officer II
Receives the results of reverse search.	Release the result of reverse search.to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	20 days	

7. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) (Walk-in) RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 1 (WALK-IN)

Receiving of hand-carried reports submitted by corporations periodically such as General Information Sheet, Audited Financial Statements, etc.

Office or Division:	Information and Communications Department Electronic Records Management Division – Receiving Unit			
Classification:	Simple			
Type of Transaction:	Government to Citizen, Government to Business			
Who may avail:	All			
CHECKLIST OF RE	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
Report to be submitted in 4 sets including 1 original Prepared by client		Prepared by client		

NOTE: The following 2020 issuances of the Commission enjoins the public to observe prevention of COVID-19 transmission:

- 1) **Memorandum Circular No. 18, s. of 2020 –** Procedures in the Filing of Audited Financial Statements and General Information Sheet to SEC After the Community Quarantine;
- 2) Memorandum Circular No. 10, s. of 2020 Guidelines on Submission by Electronic Mail of GIS, AFS, Forms and Documents Required Under Existing Laws, Rules and Regulations, and Recognition of Electronic Signature;
- 3) Memorandum Circular No. 9, s. of 2020 Guidelines for the Filing of the General Information Sheet (GIS) During the COVID-19 Outbreak and Enhanced Community Quarantine;
- 4) Memorandum Circular No. 7, s. of 2020 Guidelines on Preventive Measures Against COVID-19 in the Handling of Records at the Securities and Exchange Commission

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Get queue number and wait for number to be called.	1. Calls number on queue	None		SEC Data Controller SEC Computer Operator SEC Assistant Computer Operator Contracts of Service Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department
Presents 4 copies of document including 1 original	Encodes, prints barcode page, attaches 1 on each copy;	None	3 minutes	
Claims 1 complete set (with barcode page)	Retains 3 sets including original and returns 1 to client	None	1 minute	
Total		None	4 minutes	

8. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) (Online Submission) RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 2 (ONLINE SUBMISSION)

Receiving of reports submitted through SENS by corporations periodically such as General Information Sheet, Audited Financial Statements, etc., delivered by courier

Office or Division:	Information and Communications Department Electronic Records Management Division – Receiving Unit				
Classification:	Simple				
Type of Transaction:	Government to Citizen, Government to Business				
Who may avail:	All				
CHECKLIST OF R	EQUIREMENTS	WHERE TO SECURE			
Report to be submitted in 4 sets including 1 original					
Accomplished SEC Express Nationwide Submission (SENS) form		www.secexpress.ph			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Go online and accomplish SENS form; enclose form with documents and seal in envelope.				
2.	Proceeds to courier of choice and pays courier fee	2. Receives and encodes document/s as delivered by courier	Fees vary per courier provider of client's choice	3 minutes per document	SEC Administrative Officer II Assisted by: SEC Administrative Assistant II Contract of Service Receiving Unit, Electronic Records Management Division, Information and Communications
Tota	 al		Varies	3 minutes	Technology Department

9. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) (Walk-In, Mailed Delivery of Correspondences, Other Documents RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 3 (WALK-IN, MAILED DELIVERY OF CORRESPONDENCES, OTHER DOCUMENTS

Receiving of letters, correspondences, other documents submitted by corporations as walk-in or delivered by courier or postal service

Office or Division:	Information and Communications Department Electronic Records Management Division – Receiving Unit			
Classification:	Simple			
Type of Transaction:	Government to Citizen, Government to Business			
Who may avail:	All			
CHECKLIST OF F	REQUIREMENTS	WHERE TO SECURE		
Letter	As prepared by client			
Other type of documents As prepared by client		As prepared by client		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Gets queue number and waits to be called.	Calls clients; receives and encodes document and prints barcode page and attaches 1 for each copy;	None	3 minutes	SEC Administrative Officer II Assisted by: SEC Administrative Assistant II Contract of Service
Claims 1 copy with barcode page	Returns 1 copy to walk-in client 2.1. For delivered mails – forwards for scanning	None	1 minute	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department
Total		None	4 minutes	

10. Simple Request for Copy/Copies of Corporate Documents (By Appointment) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 1 – BY APPOINTMENT

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Office or Division:	Electronic Records Management Division – Public Reference Unit Information and Communications Department				
Classification:	Simple				
Type of Transaction:	Government to Citizen (G2C), Government to Business (G2B)				
Who may avail:	All				
CHECKLIST O	F REQUIREMENTS	WHERE TO SECURE			
1. Appointment Fo	rm - #1	www. secexpress.ph (SEC Express System – print online application)			
Tel No. 8737-8888 – call application (will be sent to client's email)					
2. Documentary Stamps Bureau of Internal Revenue; also available at SEC Cooperative					

NOTE: This service has been SUSPENDED since March 15, 2020 due to the implementation of the Community Quarantine to combat COVID-19 per Memorandum Circular No. 7, s. of 2020.

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Makes an Appointment through call at 8737-8888 or by going online at	Receives call and gets required client information	None		Third Party Provider/Call Center Agent
	www.secexpress.ph	1.1. Note: Maximum of three documents per appointment			Offsite location Can be reached thru call or website.
2.	Comes to Head Office, Public Reference Unit and presents Appointment Form	Verifies Appointment schedule and ID. Stamps "Time In" on Appointment	None	2 minutes	Administrative Assistant – Frontline Service Assistant Director Public Reference Unit,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Form and directs Client to Information Counter			Electronic Records Management Division, Information and Communications Technology Department
3. Fills out Paper/Film Request Form	3. Verifies availability of document(s); views and assesses fee(s). Directs client to Payment Assessment Counter. 3.1. Prints requested document/s	Based on MC No. 3, series of 2017 Plain: Al/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: Al/AAI = PHP 200.00	Complex = within 7 days due to retrieval from offsite which is coursed thru the CRMD who is the custodian of archives.	Paper Counter: SEC Supervising Administrative Officer SEC Computer Operator Third Party Service Provider Film Counter: SEC Computer Operator Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc		
4. Gets the Payment Assessment Form	4. Prepares Payment Assessment Form (PAF). Directs client to Cashier	None	2 minutes	SEC Information Officer II Third Party Service Provider Public Reference Unit, Electronic Records Management Division,
5. Proceeds to Cashier and pays fee; return to PRU	5. Cashier receives payment and issues official receipt	Per MC No. 3 S. 2013 (As assessed by Retrieval Officer)	5 minutes	Cashier Treasury Division Financial Management Dept.
 Returns to PRU; presents receipt and claims documents (for plair copy), or waits for certified copy (for authenticated copy 		None	1 minute	Paper Counter: SEC Supervising Administrative Officer SEC Computer Operator Third Party Service Provider

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7. Authenticated – forwards document/s to Authentication Counter			Film Counter: SEC Computer Operator Public Reference Unit, Electronic Records Management Division,
	7.1. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory	Documentary Stamp PHP 50.00 Note: Documentary Stamps are sold by the SEC Cooperative	5 minutes	SEC Administrative Assistant II SEC Computer Operator Public Reference Unit, Electronic Records Management Division
Proceeds to signatory of authenticated copy	8. Signs authentication certification	None	1 minute	SEC Information Officer II or SEC Assistant Director SEC Administrative Officer II or SEC Information Officer III (alternates)
9. Surrenders Appointment Form to Appointment Verification Counter	9. Stamps "Time Out" on form	None	1 minute	Administrative Assistant – Frontline Service Assistant Director Public Reference Unit Electronic Records Management Division
Total		Based on MC No. 3, series of 2017 Plain: AI/AAI PHP	22 minutes	<u> </u>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		100.00 BL/ABL =		
		PHP 100.00		
		GIS = PHP 25.00		
		ICS = PHP100.00		
		Resolution =		
		HP25.00		
		Secretary's Certificate = PHP		
		25.00		
		Board Resolution =		
		PHP 25.00		
		RDS = PHP 35.00		
		Deed of Assign. =		
		PHP 25.00		
		Borrowing Fee =		
		PHP 50.00 per doc		
		Others = PHP		
		10.00 per page +		
		PHP 50.00 per doc		
		Authenticated: AI/AAI = PHP 200.00		
		BL/ABL = PHP 200.00		
		GIS = PHP 100.00		
		ICS = PHP 200.00		
		Resolution =		
		PHP 50.00		
		Secretary's Certificate		
		= PHP 50.00		
		Board Resolution =		
		PHP 25.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc		

11. Simple Request for Copy/Copies of Corporate Documents (By Courier) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 2 – BY COURIER

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Office or Division:	Information and Communications Department Electronic Records Management Division – Public Reference Unit			
Classification:	Simple			
Type of Transaction:	Government to Citizen (G2C), Government to Business (G2B)			
Who may avail:	All			
CHECKLIST OF REQUIREMENTS WHERE TO SECURE				
1 Order Form www. secexpress.ph – online application or Tel No. 8737-8888 – call application		www. secexpress.ph – online application or Tel No. 8737-8888 – call application		

NOTE: This service was SUSPENDED from March 16 to May 31, 2020 due to the implementation of the Community Quarantine to combat COVID-19. It resumed operation on June 1, 2020

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Makes an order through call at 8737-8888 or by going online at <u>www.secexpress.ph</u> pays fee at bank or Bayad center	Receives call and gets required information; emails fee to be paid; or amount of fee is shown on order form for online request	None		Third Party Provider/Call Center Agent Offsite location Can be reached thru call or website.
	1.1. Verifies availability of document(s); views and prints requested document/s; forwards printed document/s to Third Party Service Provider 1.2. Note: No. of documents is unlimited per order.	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00	5 minutes	CD Counter: SEC Administrative Assistant SEC Computer Operator Film Counter: SEC Computer Operator Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Borrowing Fee		
		= PHP 50.00		
		per doc		
		Others = PHP		
		10.00 per page		
		+ PHP		
		50.00 per doc		
		Authenticated: AI/AAI = PHP		
		200.00		
		BL/ABL = PHP		
		200.00		
		GIS = PHP 100.00		
		ICS = PHP 200.00		
		Resolution =		
		PHP 50.00		
		Secretary's		
		Certificate = PHP		
		50.00		
		Board Resolution		
		= PHP 25.00		
		RDS = PHP 35.00		
		Deed of Ass. =		
		PHP 25.00 Others = PHP		
		10.00 per page +		
		PHP 50.00 per		
		doc		
		400		
		Additional charges		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		for courier and service fees		
	1.3. Prepares Payment Assessment Form (PAF). Third Party Service Provider proceeds to Cashier to pay.	None	2 minutes per order	SEC Assistant Computer Operator Public Reference Unit, Electronic Records Management Division,
	1.4. Receives payment and issues official receipt	None	2 minutes per PAF	Cashier Treasury Division Financial Management Dept.
	 1.5. Plain – tags, packs and transmits documents to courier for delivery 1.6. Authenticated – forwards document/s to Authentication Counter 	None	1 minute	Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
	1.7. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory	None	5 minutes per document	SEC Administrative Assistant II SEC Computer Operator
	1.8. Sign authenticated document/s	None	1 minute per 5 documents	SEC Information Officer II or SEC Assistant Director SEC Administrative Officer II or SEC Information Officer III (alternates)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
	1.9. Tags and packs documents and transmits to courier for delivery	None	5 minutes per order	Third Party Service Provider 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 working days upon confirmation of payment	Courier
	Total	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate =	3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 25.00		
		Board		
		Resolution =		
		PHP 25.00		
		RDS = PHP		
		35.00		
		Deed of		
		Assign. = PHP		
		25.00		
		Borrowing Fee		
		= PHP 50.00		
		per doc		
		Others = PHP		
		10.00 per page		
		+ PHP		
		50.00 per doc		
		Authenticated:		
		AI/AAI = PHP		
		200.00		
		BL/ABL = PHP		
		200.00		
		GIS = PHP 100.00		
		ICS = PHP 200.00		
		Resolution =		
		PHP 50.00		
		Secretary's		
		Certificate = PHP		
		50.00		
		Board Resolution		
		= PHP 25.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		RDS = PHP 35.00 Deed of Ass. = PHP 25.00		
		Others = PHP 10.00 per page + PHP 50.00 per doc		
		Additional charges for courier and service fees		

12. Simple Request for Listings

We provide the client list of registered corporation together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- Registered for a period of one (1) year
- One (1) code/division as per industry classification within a year

Office or Division:	Information Systems Development & Management Division (ISDMD), Systems Operations Division (SOD), Information And Communications Department (ICTD)				
Classification:	Simple				
Type of Transaction:	G2C - Government to Citizen				
	G2B - Government to Business	G2B - Government to Business			
	G2G - Government to Government	G2G - Government to Government			
Who may avail:	All				
CHECKLIST O	F REQUIREMENTS	WHERE TO SECURE			
Paper Fully Accomplished Requ	est Form (1 original copy)	SEC Website (www.sec.gov.ph)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
 Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request. 	Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II
2. Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing	Accept payments and issues Official Receipt.	PHP 200.00 – Initial Payment	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD 2 days, 23 hours and 15	Teller Financial Management Department (FMD)
date.	 2.1. Generates the requested listings, as follows: Registered for a period of one (1) year One (1) code/division as per industry classification within a year 		minutes	Information System Analyst I
3. Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and proceed to Cashier for payment.	Prepares Payment Assessment Form (PAF) for the additional/final payment.	Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge – PHP 4.00 per minute	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	SEC Administrative Officer II and Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Soft copy of documents with list containing various information (CD- RW/DVD Media – PHP 100.00 per piece Based on MC No. 3, series of 2017		
Present Official Receipt (OR) to ICTD for the release of request	Release of data requested.	None	5 minutes	SEC Administrative Officer II
TOTAL		Initial Payment - PHP 200.00	3 days	
		Special Program fee for institutional/individual researchers – PHP		
		1,000.00 Computer		
		Processing charge – PHP 4.00 per minute		
		Soft copy of documents with list containing various information (CD-		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		RW/DVD Media) –		
		PHP 100.00 per		
		piece		

13. Simple Request for Reverse Search Generate reverse search result that determines company affiliations of 1 to 50 individuals.

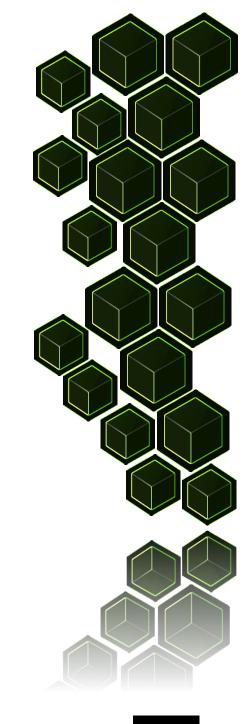
Office or Division:	Information and Communications Technology Department (ICTD)-Systems Operating Division (SOD)			
Classification:	Simple			
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Governmen	t		
Who may avail:	All			
CHECKLIST OF	REQUIREMENTS	WHERE TO SECURE		
Letter of Request for Reve	rse Search	SOD, G/F Secretariat Bldg., PICC Complex, Pasay City		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
 Submit the Letter of Request to Electronic Record Management Division (ERMD) 	Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval		3 minutes	Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	based on Data Privacy Act.			
	1.2. Perform reverse search and prepare the corresponding report.		2 days, 23 hours, 50 minutes	Information System Analyst II
	1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.		3 minutes	Information Technology Officer II
Receives the results of reverse search.	Release the result of reverse search to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL	, , ,	None	3 days	

HUMAN RESOURCES AND ADMINISTRATIVE DEPARTMENT EXTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



1. Issuance of Bid Documents (For Public Bidding)
This service details the procedure of the issuance of Bid Documents to the bidder/s.

Office or Division:	Procurement Division (PD), Human Resource and Administrative Department (HRAD)		
Classification:	Simple		
Type of Transaction:	G2G – Government to Business		
Who may avail:	Bidders		
CHECKLIST OF REQU	IIREMENTS	WHERE TO SECURE	
None		None	

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
1.	Approach anyone from the PD for the issuance of Bid Documents	Issue Payment Assessment Form	No	one		
2.	Pay the cost of the Bid Documents at the Cashier by presenting the Payment Assessment Form	Accept payment based on the Payment Assessment Form 1.1. Issue the Official Receipt	and Regulations (IRR the bidding documer the ABC range as i	ne Implementing Rules a) of Republic Act 9184, ats shall correspond to indicated in the table allow: Maximum Cost of Bidding Documents (Php) 500.00 1,000.00 5,000.00 10,000.00	5 minutes	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		More than 10 Million up to 50 Million	25,000.00		
		More than 50 Million up to 500 Million	50,000.00		
		More than 500 Million	75,000.00		
Present the Official Receipt to the Procurement Staff for the issuance of the Bid Documents	3. Check the Official Receipt3.1. Photocopy Official Receipt3.2. Issue Bidding	None		2 minutes	Procurement Division Staff
TOTAL	Document	Depending on the An		8 minutes	

2. Issuance of Notice of Award

This service details the procedure of Notice of Award to the winning bidder/lessor/highly technical consultant

Office or Division:	Procurement Division (PD), Hun	Procurement Division (PD), Human Resource and Administrative Department (HRAD)		
Classification:	Simple	Simple		
Type of Transaction:	G2G – Government to Citizen	G2G – Government to Citizen		
Who may avail:	Winning Bidders	Winning Bidders		
CHECKLIST OF REC	REMENTS WHERE TO SECURE			
No	ne	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (under normal circumstances)	PERSON RESPONSIBLE
Approach anyone from the Procurement Division (PD)	1. Prepare the original and duplicate copies of Notice of Award (NOA) signed by the SEC Chairperson or the delegated signatories (HRAD or ICTD Director)	None	1 minute	Procurement Division Staff
 Acknowledge receipt of the original and duplicate copies of the NOA by signing on the receiving copy 	2. Release the NOA for the signature of the Bidder's authorized representative on the conforme portion	None	2 minutes	Procurement Division Staff
TOTAL:		None	3 minutes	

^{*}Winning bidder to return duly signed copies to the PD 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.

Office or Division:	Procurement Division (PD), Hur	Procurement Division (PD), Human Resource and Administrative Department (HRAD)			
Classification:	Simple				
Type of Transaction:	G2G – Government to Citizen				
Who may avail:	Winning Bidders				
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE			
N	one	None			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Approach anyone from the Procurement Division (PD)	Prepare the Notice to Proceed (NTP) signed by the SEC Chairperson or the delegated signatories (HRAD or ICTD Director)	None	1 minute	Procurement Division Staff
Acknowledge receipt of the original and duplicate copies of the NTP by signing on the receiving copy	2. Release NTP for signature of the Bidder's authorized representative on the conforme portion	None	2 minutes	Procurement Division 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).

Office or Division:	Procurement Division (PD), H	Procurement Division (PD), Human Resource and Administrative Department (HRAD)			
Classification:	Simple				
Type of Transaction:	G2G – Government to Business				
Who may avail:	Winning Bidders				
CHECKLIST OF REQU	EQUIREMENTS WHERE TO SECURE				
Nor	e	None			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For surety bond:				
Approach anyone from the Procurement Division (PD) and submits the Surety Bond	Receive the bond and attach the same to the project folder	None	2 minutes	Procurement Division Staff
For Bank Draft/Guarantee or Irrevocable Letter of Credit				
2. Approach anyone from the Procurement Division (PD) and submit the bank draft/guarantee or letter of credit	Receive the bank draft/guarantee or letter of credit and attach the same to the project folder	None	2 minutes	Procurement Division Staff
For manager's check/cash				
Approach anyone from the PD	Issue Payment Assessment Form	None	1 Minute	Procurement Division Staff
Deposit the Manager's Check or pay the amount indicated in the Notice of Award at the Cashier by	Receive Manager's Check or the cash payment	5% of the Total Contract Price for Goods and	5 Minutes	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
presenting the Payment Assessment Form	2.1. Issue Official Receipt	Consulting Projects		
		10% of the Total Contract Price for Infrastructure Projects		
Present the Official Receipt to the Staff	Photocopy Official Receipt for documentation	•	1 Minute	Procurement Division Staff
TOTAL		None	11 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.

Office or Division:	Procurement Division (PD), Human Resource and Administrative Department (HRAD)				
Classification:	Simple	Simple			
Type of Transaction:	G2G – Government to Busines	G2G – Government to Business			
Who may avail:	Winning Bidders				
CHECKLIST OF REQ	REMENTS WHERE TO SECURE				
Nor	е	None			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Approach anyone from the Procurement Division (PD)	1. Prepare the original and duplicate copies of Contract/Purchase Order(PO)/Work Order (WO) signed by the SEC Chairperson or the delegated signatories (HRAD or ICTD Director)	None	1 minute	Procurement Division Staff
Acknowledge receipt of the original and duplicate copies of the Contract/PO/WO by signing on the receiving copy	2. Release the Contract* as Winning Bidder's copy or PO/WO for the signature of the Bidder's authorized representative	None	1 minute	-do-
TOTAL		None	2 minutes	

^{*}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)

This service details the procedure of the routine queries.

Office or Division:	Procurement Division (PD), H	Procurement Division (PD), Human Resource and Administrative Department (HRAD)			
Classification:	Simple				
Type of Transaction:	G2G – Government to Citizen				
Who may avail:	Willing Bidders				
CHECKLIST OF REQU	REMENTS WHERE TO SECURE				
Non	9	None			

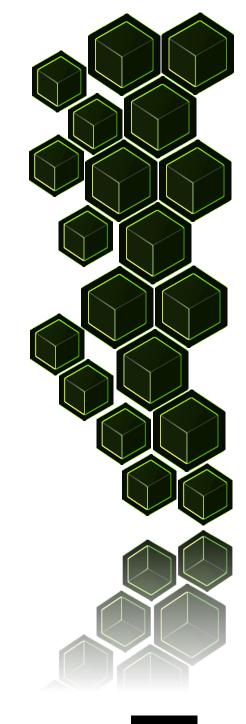
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Visit/Call/Send e-mail the Procurement Division for inquiries/clarification	Answer queries/refers the queries to the facilitator/s of the project	None	5 minutes	Procurement Division Staff
TOTAL		None	5 minutes	

^{*}Observing the restrictions/limitations of information provided by law (RA 9184 and its IRR/GPPB Policies & Resolutions)

^{**} Depends on the channel used by the client

HUMAN RESOURCES AND ADMINISTRATIVE DEPARTMENT EXTERNAL AND INTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



7. Legal Research Assistance (with the Aid of Online Legal Facilities)

This service details the procedure on how a citizen can request for access to online legal facilities available in SEC Library.

Office or Division:	Learning Resource and Information Division (LRID), Human Resource And Administrative Department (HRAD)		
Classification:	Simple		
Type of transaction:	G2C – Government to Citizen G2G – Government to Government		
Who may avail:	General public, SEC employees		
CHECKLIST OF REQUIREMENTS WHERE TO SECURE		WHERE TO SECURE	
None	None None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
 Proceeds to the SEC Library to requests permission to use the SEC Library facilities and available resources. 	Interviews the client and assesses the validity of the request.	None	5 minutes	Library Specialist and/or Library Assistant
Clients can call (02) 8-818-5994 or email mcdacillo@sec.gov.ph to check beforehand if the materials are available.				
Fills out the Client Assistance Form and receives access details	Briefs the client on how to use the available online legal facilities and in finding the	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
to use available online legal facilities within the SEC Library.	needed materials. Recommends other related materials, as needed.			
 Uses the available online legal facilities within the SEC Library. 	3. Provides access details and assistance on navigating the available online legal facilities.	None	10 minutes	Library Specialist and/or Library Assistant
TOT	AL	None	20 minutes	

8. Library Services – Access to Library Resources (Room Use Reading)

This service details the procedure on how a citizen can request for access to available SEC and library resources for room use reading.

Office or Division:	Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)			
Classification:	Simple	Simple		
Type of Transaction:	G2C – Government to Citizen			
	G2G – Government to Government			
Who may avail:	General Public, SEC Employees			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
None		None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
 Proceeds to the SEC Library to requests permission to use the SEC Library facilities and available resources. 	Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant
Clients can call (02) 8-818-5994 or email mcdacillo@sec.gov.ph to check beforehand if the materials are available.				
Fills out the Client Assistance Form.	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
Specifies the materials being requested and/or accesses the library catalog for available information materials.	Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant
Proceeds to available desk in the reading area	Provides follow-up assistance, as necessary.	None	5 minutes	Library Specialist and/or Library Assistant
TOTA	L	None	30 minutes	

9. Library Services – Circulation Services

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.

Office or Division:	Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)		
Classification:	Simple		
Type of Transaction:	G2G – Government to Government		
Who may avail:	SEC Employees		
CHECKLIST OF RE	CHECKLIST OF REQUIREMENTS WHERE TO SECURE		
None	None None		

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Proceeds to the SEC Library to requests permission to use the SEC Library facilities and available resources.	Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant
	Clients can call (02) 8-818-5994 or email mcdacillo@sec.gov.ph to check beforehand if the materials are available.				
2.	Fills out the Client Assistance Form.	Briefs and provides assistance in the use of SEC Library and how to	None	10 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	search for available materials.			
Specifies the materials being requested and/or accesses the library catalog for available information materials.	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.	Checks if borrower's information is correctly written and hands to client the borrowed materials.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		None	30 minutes	

10. Library Services – Photocopying/Printing Services

This service details the procedure on how a citizen can photocopy or print available SEC and library materials.

Office or Division:	Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)		
Classification:	Simple		
Type of Transaction:	G2C – Government to Citizen		
	G2G – Government to Government		
Who may avail:	General Public, SEC Employees		
CHECKLIST OF RE	KLIST OF REQUIREMENTS WHERE TO SECURE		
None)	None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Proceeds to the SEC Library to requests permission to use the SEC Library facilities and available resources.	Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant
Clients can call (02) 8-818-5994 or email mcdacillo@sec.gov.ph to che beforehand if the materials are available.	ck			
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
Specifies the materials being requested and/or accesses the libra 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
Checks and request the materials to be photocopied or printed.	4. Checks the copyright of non-SEC materials, if can be photocopied or printed. All SEC materials can be photocopied or printed.	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Marks the number of pages to be photocopied of printed.	 5. Notes the number of pages for photocopying or printing. 5.1. Prints and signs the Payment Assessment Form (PAF). 5.2. Photocopies or prints the materials. 	None	10-30 minutes	Library Specialist and/or Library Assistant
6. Proceeds to the Cashier for payment.	6. Cashier receives payment and issues Official Receipt (OR)	Php 5.00 per page Fee is based on SEC Memo Circular No. 3 series of 2017	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	

11. 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.

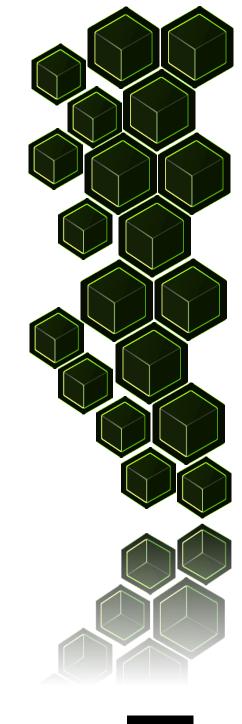
Office or Division:	Learning Resource and Informa (HRAD)	Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)		
Classification:	Simple	Simple		
Type of Transaction:	G2C – Government to Citizen	G2C – Government to Citizen		
Who may avail:	All			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
	None	None		

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Calls (02) 8-818-5994 or emails mcdacillo@sec.gov.ph to inquire or requests for available materials.	Interviews the client and fills out Client Inquiry and Assistance Form. I.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
2.	Specifies the materials being requested and/or accesses the library catalog for available information materials.	Validates the inquiry and the availability of information on online facilities.	None	10-30 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Assists in searching for requested materials and recommends other related materials, as needed.			
	Scans the requested materials.			
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 RESOURCES AND ADMINISTRATIVE DEPARTMENT INTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



12. 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.

Office or Division:	General Services Division (GSD	General Services Division (GSD), Human Resource and Administrative Department (HRAD)		
Classification:	Simple	Simple		
Type of Transaction:	G2G – Government to Governme	G2G – Government to Government		
Who may avail:	All SEC Employees	All SEC Employees		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
None		None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client proceed to GSD Office or make a call through local 232 (GSD) for a report and other concerns.	GSD provides assistance and validates inquiry and availability of information	None	5 minutes	Officer-In-Charge, GSD
2. Client report concerns to GSD	GSD respond and verify or conduct inspections on the reported area of the client.	None	30 minutes	Officer-In-Charge, GSD
	2.1. GSD provides the materials or information, if available.		10 minutes	
	2.1.1.If not, alternative sources of information and/or service providers will be provided to the client.		2 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. GSD conduct canvas/purchase on materials to be use for the service		1 day	
Client receives feedback on the status in regards to the reported concerns.	GSD provide accomplishment report and present quality assistance feedback form to the client.	None	30 minutes	Officer-In-Charge, GSD
TOTAL		None	3 days	

13. Contract Administration Services

This service details the procedure on administering the types of contract acted upon by GSD.

Office or Division:	General Services Division (GSD), Human Resource and Administrative Department (HRAD)			
Classification:	Simple	Simple		
Type of Transaction:	G2C - Government to Citizen	G2C - Government to Citizen		
	G2B – Government to Business			
	G2G – Government to Government			
Who may avail:	All	All		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
No	ne	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client fill out Requisition and Issue Slip Form	GSD acknowledge the Request form from the client and verify for the availability of stock supply.	None	5 minutes	Designated Supply Officer

Client Received the requested supply	GSD issue the requested supply to the client, if available.	None	10 minutes	Designated Supply Officer
Client sign the received section of the request form upon receiving the requested supply	GSD record and file the request form with the received signature of the client.	None	1 minute	Designated Supply Officer
TOTAL		None	16 minutes	

14. GSD Photocopying/Printing Services
This service details the procedure on how to provide printing services to the different offices/departments of the Commission.

Office or Division:	General Services Division (GSD), Human Resource and Administrative Department (HRAD)		
Classification:	Simple		
Type of Transaction:	G2G – Government to Government		
Who may avail:	All SEC Employees		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
None		None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client fill out request form with approval of client Department Director/Ass. Director/OIC and approval of HRAD Director/OIC	GSD verifies and receive Client Request Form	None	1 minute	GSD Printing Operator
2. Client request for approval	GSD approve client request	None	1 minute	GSD Printing Operator
	2.1. GSD prepare and produce copies per rim for the client		10 minutes	

3. Client Receives Photocopies	GSD prepare and Release copies per rim to be received by the client.	None	10 minutes	GSD Printing Operator
	3.1. Client Receives the		1 minuto	
	Production copies		1 minute	
TOTAL		None	23 minutes	

15. 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.

Office or Division:	General Services Division (G	General Services Division (GSD), Human Resource and Administrative Department (HRAD)		
Classification:	Simple	Simple		
Type of Transaction:	G2C – Government to Citizen			
Who may avail:	Supplier	Supplier		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
None		None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Approaches anyone from GSD personnel for the receiving of Billing Statement/Documents.	GSD acknowledge the billing statement and give receiving copy to the client	None	1 minutes	Computer Operator
Client received the receiving copy	2. GSD Docket the billing statement and request the Division concerned for CTC of the pertinent documents for	None	10 minutes	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	attachments to the billing statement.			
	2.1. Upon receipt of the CTC documents from concerned Division. GSD verify and prepares ORS/ Voucher of pertinent documents and transmit to the FMD for payment processing		15 minutes	
ΓΟΤΑL		None	26 minutes	

16. 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.

Office or Division:	Human Resources Management Division (HRMD), Human Resource and Administrative Department		
	(HRAD)		
Classification:	Simple		
Type of Transaction:	G2G – Government to Government		
Who may avail:	All active and former SEC emplo	yees	
CHECKLIST OF RE	QUIREMENTS WHERE TO SECURE		
1. Request Slip		HRMD	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client fills-out the request slip.	HRMD staff receives the request slip	None	1 minute	SEC Administrative Assistant and/or Human Resource Assistant
Client waits while request is being processed.	2. HRMD staff prepares 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 Administrative Assistant and/or Human Resource Assistant
Client affixes signature at the request slip upon receipt of the requested document.	HRMD staff provides a copy of the certificate.	None	5 minutes	SEC Administrative Assistant and/or Human Resource Assistant
TOTAL		None	3 days	

17. Request for Issuance of Certified True Copy of Appointment Paper, Certificate of Assumption to Duty, Oath of Office, and Position Disposition 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.

Office or Division:	Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to Governr	G2G – Government to Government		
Who may avail:	All SEC Employees			
CHECKLIST OF REQU	IREMENTS WHERE TO SECURE			
Reques	t Slip	HRMD		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client fills out and submits the request slip indicating the purpose of securing a CTC of the requested documents.	HRMD staff receives the request slip.	None	1 minute	Any HRMD personnel
Clients waits while request is being processed.	HRMD staff prints out the scanned copy or search for the original copy filed at the 201 files.	None	2 days	SEC Administrative Officer III and/or SEC Administrative Officer II
	2.1. HRMD staff marks the printed out or photocopied documents with CTC and affixes signature.			SEC Administrative Officer III and/or SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Clients affixes signature at the request slip upon receipt of the requested document.	HRMD staff provides copy of the requested document.	None	5 minutes	SEC Administrative Officer III and/or SEC Administrative Officer II
TOTAL		None	2 days and 6 minutes	

18. 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

Office or Division:	Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)			
Classification:	Simple	Simple		
Type of Transaction:	G2G – Government to Government			
Who may avail:	All SEC Employees			
CHECKLIST OF REQU	WHERE TO SECURE			
Request	Slip	HRMD		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client fills out and submits the request slip indicating the purpose of securing a CTC of the SALN	HRMD staff receives a copy of the request slip.	None	1 minute	SEC Administrative Officer IV
Client waits while request is being processed.	2. HRMD staff prints out the scanned copy or search for the original copy of SALN.	None	2 days	SEC Administrative Officer IV

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 provides copy of the CTC of SALN.	None	5 minutes	SEC Supervising Administrative Officer IV
TOTAL		None	2 days and 6 minutes	

19. Request for Issuance of Rating and Certified True Copy of IPCR/DPCR
This service details the procedure on how SEC officers and personnel can secure certification for their IPCR/DPCR rating and certified true copy of their IPCR/DPCR.

Office or Division:	Human Resource Management Division (HRMD), Human Resource and Administrative Department			
	(HRAD)			
Classification:	Simple			
Type of Transaction:	G2G – Government to Governr	G2G – Government to Government		
Who may avail:	All SEC Employees	All SEC Employees		
CHECKLIST OF REC	JIREMENTS WHERE TO SECURE			
Reque	st Slip	HRMD		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For certificate of rating:	HRMD staff receives a copy of the request slip	None	1 minute	SEC Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client fills out and submits the request slip indicating the purpose of securing a certification of IPCR/DPCR rating.				
Clients waits while request is being processed.	 HRMD staff prepares the certification upon checking on the rating of the SEC personnel. 	None	1 day	SEC Administrative Officer IV
	2.1 HRMD Assistant Director approves and affixes his signature in the certification.			SEC Assistant Director (HRMD)
	2.2 HRMD staff marks the certification with the SEC dry seal			SEC Administrative Officer IV
Clients affixes signature at the request slip upon receipt of the requested document.	HRMD staff provides copy of the certification.	None	5 minutes	SEC Supervising Administrative Officer IV
For Certified True Copy (CTC) 1. Client fills out and submits the request slip indicating the purpose of securing a CTC of the IPCR/DPCR	HRMD staff receives the request slip	None	1 minute	SEC Administrative Officer IV
Clients waits while request is being processed.	HRMD staff prints out the scanned copy or search for the original copy of IPCR/DPCR.	None	1 day	SEC Administrative Officer IV SEC Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. HRMD staff marks the printed out or photocopied IPCR/DPCR form with CTC in every page and affixes signature.			
 Clients affixes signature at the request slip upon receipt of the requested document. 	3. HRMD staff provides copy of the CTC of IPCR/DPCR form.	None	5 minutes	SEC Supervising Administrative Officer IV
TOTAL		None	2 days and 12 minutes	

20. Request for Issuance of Service Record
This service details the procedure on how SEC officers and personnel can request Service Record.

Office or Division:	Human Resources Managemer	nt Division (HRMD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple		
Type of Transaction:	G2G – Government to Government		
Who may avail:	All active and former SEC employees		
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE	
1. Request Slip		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
Client fills-out the request slip.	HRMD staff receives the request slip	None	1 minute	SEC Administrative Assistant and/or
				Human Resource Assistant
Client waits while request is being processed.	HRMD staff prepares the requested service record.	None	2 days, 23 hours, 54 minutes	SEC Administrative Assistant
				and/or
				Human Resource Assistant
3. Client affixes signature at the request slip upon receipt of the	3. HRMD staff provides copy of the service record.	None	5 minutes	SEC Administrative Assistant
requested document.				and/or
				Human Resource Assistant
TOTAL		None	3 days	

21. Request for Loan

Office or Division:	Human Resource Manageme	Human Resource Management Division (HRMD), Human Resource and Administrative Department		
	(HRAD)	(HRAD)		
Classification:	Complex	Complex		
Type of Transaction:	G2G – Government to Governr	G2G – Government to Government		
Who may avail:	All SEC Employees	All SEC Employees		
CHECKLIST OF REQUIREMENTS WHERE TO SECURE		WHERE TO SECURE		
None None		None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client submits loan application and other requirements	HRMD staff receives and checks the completeness of the documents.	None	1 day	Administrative Officer III
Client waits while request is being processed.	2. HRMD staff processes the request by preparing transmittal form with its attachments. 2.1. HRMD staff submits loan application to Pag-ibig. 2.2. Pag-ibig staff approves the request for loan.	None	5 day	Administrative Officer III
3. Clients receives approved loan.	HRMD staff informs the client about the approval of loan.	None	1 day	Administrative Officer III
TOTAL		None	7 days	

22. Request for Membership in Medicard, Pag-ibig and PhilHealth

Office or Division:	Human Resource Management Division (HRMD), Human Resource and Administrative Department		
Classification:	(HRAD) Simple		
Type of Transaction:	G2G – Government to Government		
Who may avail:	All SEC Employees		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
None		None	

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Client submits duly filed-up membership form	HRMD staff receives and checks the completeness of the documents.	None	1 hour	Administrative Officer III
2.	Client waits while request is being processed.	 HRMD staff processes the request by preparing transmittal form with its attachments. HRMD staff submits the membership to the office/agency 	None	1 day	Administrative Officer III
3.	Clients receives information thru email or phone call about the membership.	HRMD informs the client about the submission of membership.	None	5 minutes	Administrative Officer III
TC	TAL		None	1 day, 1 hour and 5 minutes	

23. Request for Travel Authority

Office or Division:	Human Resource Manageme (HRAD)	Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)		
Classification:	Simple	Simple		
Type of Transaction:	G2G – Government to Governr	G2G – Government to Government		
Who may avail:	All SEC Employees	All SEC Employees		
CHECKLIST OF REQUIREMENTS WHERE TO SECURE		WHERE TO SECURE		
None None		None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client submits request for travel authority and other requirements.	HRMD receives and checks the completeness of the documents	None	1 day	Administrative Officer III
Client waits while request is being processed.	2. HRMD staff processes the request by preparing transmittal form with its attachments. 2.1. HRMD staff processes and submits the request to the Department of Finance (DOF) for approval 2.2. HRMD staff makes follow up to Pag-ibig regarding the status	None	5 day	Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of request for approval of loan.			
Client receives copy travel authority.	HRMD staff informs the client about the approval of TA.	None	1 day	Administrative Officer III
TOTAL		None	7 days	

24. Supply Services

This service details the procedure on how a SEC employee can request for office supplies.

Office or Division:	General Services Division (GSD), Human Resource and Administrative Department (HRAD)		
Classification:	Simple		
Type of Transaction:	G2G – Government to Government		
Who may avail:	All SEC Employees		
CHECKLIST OF REQU	CHECKLIST OF REQUIREMENTS WHERE TO SECURE		
None		None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client fill out Requisition and Issue Slip Form	GSD acknowledge the Request form from the client and verify for the availability of stock supply.	None	5 minutes	Designated Supply Officer
Client Received the requested supply	GSD issue the requested supply to the client, if available.	None	10 minutes	Designated Supply Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client sign the received section of the request form upon receiving the requested supply	3. GSD record and file the request form with the received signature of the client.	None	1 minute	Designated Supply Officer
TOTAL		None	16 minutes	

25. 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.

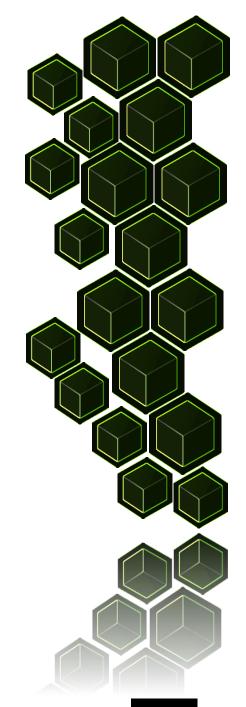
Office or Division:	General Services Division (G	General Services Division (GSD), Human Resource and Administrative Department (HRAD)		
Classification:	Simple	Simple		
Type of Transaction:	G2G – Government to Governr	G2G – Government to Government		
Who may avail:	All SEC Employees	All SEC Employees		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
None		None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Client secure a request for vehicle form from the GSD	GSD provides request for vehicle form to the client	None	1 minute	Administrative Officer II
Client fills out the form with the request approval of the client's Director and submit to GSD.	GSD receives the request for vehicle form at least a day before the scheduled date. GSD assign the driver for	None	1 day	Administrative Officer II
	the trip. 2.2 Trip ticket must be signed by the driver and approved	None None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	authorized officials before the trip.			
3. Client must sign on the trip ticket on the scheduled trip.	Trip ticket must be submitted to GSD the end of the day.	None	1 day	Administrative Officer II
TOTAL	-	None	2 days	

FINANCIAL MANAGEMENT DEPARTMENT EXTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



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

These are requests for authentication of official receipts issued from year 2010 to 2015 stored at SEC Building, EDSA Greenhills, Mandaluyong City.

On the account of the Alternative Work Arrangement (AWA), as promulgated by CSC Memorandum Circular No. 10 s. 2020, this service is available by sending an email request to the Office of the Director, Financial Management Department @ aida.banaria@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.

Office or Division:	Treasury Division, Financial M	anagement Department (FMD)	
Classification:	Complex		
Type of Transaction:	G2C-Government to Citizen		
	G2B-Government to Business E	ntity	
	G2B-Government to Governmen	ıt	
Who may avail: Filer/s or company representative		e/s	
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE	
Request Letter from concerned payee/incorporator indicating the official receipt number, date issued and the purpose, addressed to the Director of FMD Authorization letter (if other than the concerned payee/incorporator)		Requesting payee/incorporator	
3. Valid ID of the concerned payee and/or the authorized person4. Duly signed Payment Assessment Form (PAF) – one (1) original copy		Treasury Division, FMD	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Send/Submit request letter personal or through email with complete details to the Office of the Director, FMD	Receive and record duly signed request letter with complete details	None	20 Minutes	SEC Accounting Specialist I or SEC Confidential Assistant III Office of Director, FMD
2. Wait while request is processed	Forward request letter or email to the Treasury Division	None	5 Minutes	SEC Accounting Specialist I or SEC Confidential Assistant III Office of Director, FMD
	2.1. Receive and record the request letter	None	5 Minutes	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
	2.2. Retrieve and authenticate OR and prepare PAF	None	6 days and 60 minutes	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
3. Pay to the Cashier in the form of Cash with a duly signed PAF	Receive duly signed PAF and check amount of payment	PHP 100.00/per ctc + PHP 30.00 DST/per ctc	7 Minutes	SEC Collecting Officer Treasury Division
	3.1. Issue pre-numbered official receipt (OR), check issued OR and sign it.	None	3 Minutes	SEC Collecting Officer Treasury Division
	3.2. Give the original copy of OR together with the validated PAF	None	1 Minute	SEC Collecting Officer Treasury Division
Submit OR and receive authenticated OR	Record and release authenticated copy of OR	None	2 Minutes	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
TOTAL		PHP 100.00/per ctc + PHP 30.00 DST/per ctc	6 days, 1 hour, 43 minutes	

2. Payment of Fees for Non-Registration Transaction
These are payments for non-registration transactions such as, license fees, penalties/fines and other charges from corporations, partnerships, and other SEC clients.

Office or Division:	Treasury Division-Financial M	anagement Department	
Classification:	Simple		
Type of Transaction:	G2C-Government to Citizen		
	G2B-Government to Business Entity		
	G2B-Government to Governmer	nt	
Who may avail:	Filer/s or company representative	ve/s	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Duly signed Payment Assessment Form (PAF)- one (1)		All SEC Departments	
original copy			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1	 Secure a duly signed PAF from operating department concerned and get a priority service number at SEC-Cashier Kiosk. 	Provide a priority service number at SEC-Cashier Kiosk	None	3 Minutes	Guard on duty (Agency) Cashier Area
2	. Wait for the queuing number to be served	Provide a number of seats for transacting clients	None	6 Minutes	Guard on duty (Agency) Cashier Area
	2.1. If not available when number is called at most three (3) times, he/she needs to get a new queuing number.	2.1. Client will be called for at most three (3) times. If not available, he/she will be advised to get a new queuing number.			

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.	Pay to the Cashier in the form of Cash, Manager's/Cashier's Check or Postal Money Order with a duly signed PAF	Receive duly signed PAF and check amount of payment	Per PAF from concerned operating department	7 Minutes	pecial Collecting Officer Treasury Division
		3.1. Issue pre-numbered official receipt (OR), check issued OR, and sign it.	None	3 Minutes	special Collecting Officer Treasury Division
4.	Return to the concerned department	Give the original copy of OR together with the validated PAF	None	1 Minute	Special Collecting Officer Treasury Division
TC	TAL		None	20 Minutes	

3. Payment of Fees for Registration Transaction
These are payment of filing fees for registration of corporations, partnerships and other registered entities.

Office or Division:	Treasury Division-Financial N	Treasury Division-Financial Management Department		
Classification:	Simple			
Type of Transaction:	G2B-Government to Business I	Entity		
Who may avail:	Filer/s or company representati	Filer/s or company representative/s		
CHECKLIST	CHECKLIST OF REQUIREMENTS WHERE TO SECURE			
1. Duly signed Payment	t Assessment Form (PAF)- one (1)	Company Registration and Monitoring Department		
original copy		Corporate Governance and Finance Department		
		Markets and Securities Regulation Department		
Other operating departments		Other operating departments		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Secure a duly signed PAF from operating department concerned and get a priority service number at SEC-Cashier Kiosk	Provide a priority service number at SEC-Cashier Kiosk	None	3 Minutes	Guard on duty (Agency) Cashier Area
 Wait for the queuing number to be served. If not available when number is called at most three (3) times, he/she needs to get new a queuing number. 	2. Provide a number of seats for transacting clients 2.1. Client will be called at most three (3) times. If not available, he/she will be advised to get a new queuing number	None	6 Minutes	Guard on duty (Agency) Cashier Area
3. Pay to the Cashier in the form of Cash, Manager's/Cashier's Check or Postal Money Order with a duly signed PAF	Receive duly signed PAF and check amount of payment	Per PAF from operating department concerned	7 Minutes	Special Collecting Officer Treasury Division
· ·	3.1. Issue pre-numbered official receipt (OR), check issued OR, and sign it	None	3 Minutes	Special Collecting Officer Treasury Division
Return to the concerned department	Give the original copy of OR together with the validated PAF	None	1 Minute	Special Collecting Officer Treasury Division
TOTAL		None	20 Minutes	

4. Purchase of Pin Mailer

The PIN Mailer is a prepaid instrument used to access the SEC i-View. Each PIN Mailer has a denomination of One Hundred Pesos (PHP 100.00) per copy.

Office or Division:	Treasury Division, Financial Management Department		
Classification:	Simple		
Type of Transaction:	G2C-Government to Citizen		
	G2B-Government to Business Entity		
	G2G-Government to Government		
Who may avail:	Walk-in public clients/customers		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Duly filled-up Purchase Order Slip (POS) – one (1) original copy		SEC Main Cashier, Ground Floor-West Wing	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Get a priority service number and fill-up completely the POS	Provide a priority service number at SEC-Cashier Kiosk and POS form at Cashier Area	None	4 Minutes	Guard on duty (Agency) Cashier Area
Wait for the queuing number to be served	Provide a number of seats for transacting clients	None	6 Minutes	Guard on duty (Agency) Cashier Area
3. Pay to the Cashier in the form of Cash, Manager's/Cashier's Check or Postal Money Order with a duly filled-up POS	Receive duly filled-up POS and check amount of payment	PHP 100.00/ PIN Mailer	7 Minutes	Special Collecting Officer Treasury Division
	3.1. Issue pre-numbered official receipt (OR), check issued OR, sign and give the original copy together with copy/copies of PIN	None	3 Minutes	Special Collecting Officer Treasury Division

	Mailer/s.			
TOTAL	1	PHP 100.00/ PIN	20 Minutes	
		Mailer		

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

These are requests for authentication of official receipts issued from year 2016 up to present at SEC Main Cashier, PICC Complex, Pasay City.

On the account of the Alternative Work Arrangement (AWA), as promulgated by CSC Memorandum Circular No. 10 s. 2020, this service is available by sending an email request to the Office of the Director, Financial Management Department @ aida.banaria@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.

Office or Division:	Treasury Division-Financial M	anagement Department (FMD)	
Classification:	Simple		
Type of Transaction:	G-2-C-Government to Citizen		
	G-2-B-Government to Business	Entity	
	G-2-B-Government to Government	ent	
Who may avail:	Filer/s or company representative/s		
CHECKLIST OF RE	QUIREMENTS	WHERE TO SECURE	
1. Request Letter from concerned payee/incorporator indicating		Requesting payee/incorporator	
the official receipt number, date	issued and the purpose,		
addressed to the Director of FMI			
2. Authorization letter (if other than the concerned			
payee/incorporator)			
3. Valid ID of the concerned payee	and/or the authorized person		

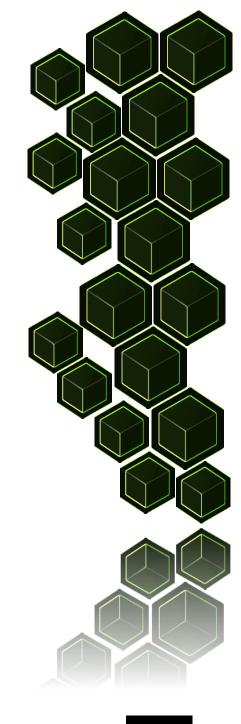
4. Duly signed Payment Assessment Form (PAF) – one (1)	Treasury Division, FMD
original copy	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Send/Submit request letter personal or through email with complete details to the Office of the Director, FMD.	Receive and record duly signed request letter with complete details	None	20 Minutes	SEC Accounting Specialist I or SEC Confidential Assistant III Office of Director, FMD
2. Wait while request is processed.	Forward request letter to the Treasury Division	None	5 Minutes	SEC Accounting Specialist I or SEC Confidential Assistant III Office of Director, FMD
	2.1.Receive and record the request letter	None	5 Minutes	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
	2.2.Verify and authenticate OR and prepare PAF	None	1 day	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
3. Pay to the Cashier in the form of Cash with a duly signed PAF.	Receive duly signed PAF and check amount of payment	PHP 100.00/per ctc + PHP 30.00/per DST/per ctc	7 Minutes	SEC Collecting Officer Treasury Division
	3.1.Issue pre-numbered official receipt (OR), check issued OR and sign it	None	3 Minutes	SEC Collecting Officer Treasury Division
	3.2.Give the original copy of OR together with the validated PAF	None	1 Minute	SEC Collecting Officer Treasury Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submit OR and receive the requested and authenticated copy of OR.	Record and release authenticated copy of OR	None	5 Minutes	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
TOTAL		PHP 100.00/per ctc + PHP 30.00 DST/per ctc	1 day, 46 minutes	

FINANCIAL MANAGEMENT DEPARTMENT EXTERNAL AND INTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



6. Issuance and Release of Payment

These are payments to the SEC personnel and Contract of Service for their salaries and other compensation, and to the SEC creditors for their supply of goods and services through any of the following modes of payment:

- 1. Modified Disbursement Check (MDS) with an Advice of Check Issued and Cancelled (ACIC) or thru a Commercial Check without an ACIC; or
- 2. List of Due and Demandable Accounts Payable with an Advice to Debit Account (LDDAP-ADA) with a Summary LDDAP-ADA Issued and Invalidated ADA Entries (SLAIIAE)

Office or Division:	Treasury Division-Financial M	anagement Department (FMD)		
Classification:	Simple			
Type of Transaction:	G2G-Government to Government			
	G2B-Government to Business E	G2B-Government to Business Entity		
Who may avail:	SEC employee, Contract of Serv	SEC employee, Contract of Service and SEC Creditors		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
Approved Disbursement Voucher (DV) with complete Supporting		Office of the Director, FMD		
Documents (SD)				

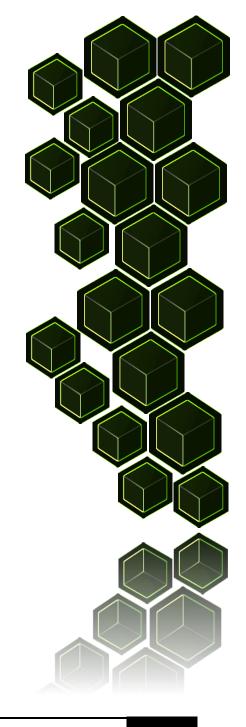
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Personnel of the Office of the Director, FMD forwards the approved DV with complete SDs	Receive and record the approved DV with complete (SDs)	None	30 Minutes	SEC Administrative Officer I Treasury Division
SEC employee/creditor waits while claim is being processed.	2. Prepare LDDAP-ADA with SLAIIAE or issue Check with or without ACIC upon availability of Cash or Notice of Cash Allocation	None	30 Minutes	SEC Administrative Officer I or SEC Administrative Officer II Treasury Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Record LDDAP-ADA or issued check in the Checks and Advices to Debit Account Disbursement Record (CkADADRec)	None	20 Minutes	SEC Administrative Officer II Treasury Division
	2.2. Review, initial or sign the LDDAP-ADA with SLIIAE or the Check with or without ACIC as to the correctness of the amount	None	20 Minutes	SEC Assistant Director Treasury Division
	2.3. Forward LDDAP-ADA with SLIIAE or the Check with or without ACIC together with the approved DV and complete SDs to the Office of the Director, FMD for signature	None	30 Minutes	SEC Administrative Officer I Treasury Division
3. Personnel of the Office of the Director, FMD forwards the duly signed LDDAP-ADA with SLIIAE or Check with or without	Received the duly signed LDDAP-ADA with SLIIAE or Check with or without ACIC	None	20 Minutes	SEC Administrative Officer I or SEC Administrative Officer II Treasury Division
ACIC together with the approved DV and complete SDs	3.1. Forward the LDDAP- ADA with SLIIAE or Check to the Office of	None	4 hours	SEC Administrative Officer I Treasury Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Director, Human Resource and Administrative Department (HRAD) for counter-signature			
4. Personnel of the Office of the Director, HRAD forwards duly signed LDDAP-ADA with SLIIAE or Check	Receive the duly signed LDDAP-ADA with SLIIAE or Check	None	20 Minutes	SEC Administrative Officer I or SEC Administrative Officer II Treasury Division
5. Creditor/payee waits the crediting of the amount to its bank account not later than 48 hours but not earlier than 24 hours after receipt of the LDDAP-ADA by the bank per	5. Release LDDAP-ADA with SLIIAE or ACIC to the MDS-Government Servicing Bank or the issued Check to individual Payee	None	1 hour	SEC Administrative Officer I or SEC Administrative Officer II Treasury Division
DBM Circular Letter No. 2013- 16 dated December 23, 2013	5.1. Inform SEC creditors/payees thru phone call or email to submit an original copy of official receipt	None	20 Minutes	SEC Administrative Officer I Treasury Division
6. Creditor/payee receives payment and provides original copy of official receipt or individual Payee signs the Check Register	Receive an original copy of official receipt from SEC creditor for attachment to DV.	None	15 Minutes	SEC Administrative Officer I or SEC Administrative Officer II Treasury Division
TOTAL		NONE	1 day, 25 Minutes	

FINANCIAL MANAGEMENT DEPARTMENT INTERNAL SERVICES

3/F SECRETARIAT BUILDING, PICC COMPLEX, ROXAS BOULEVARD, PASAY CITY, 1307



7. Request for Re-Application/Transfer of Payment

This service covers the procedure on request for re-application of excess payment of filing fees and penalties for the corporation's future transaction/s with the Commission and on transfer of payment of same corporation due to modification or change of corporate name as recommended by the operating department concerned or by the Head of SEC Extension Office.

On the account of the Alternative Work Arrangement (AWA), as promulgated by CSC Memorandum Circular No. 10 s. 2020, this service is available by sending an email request to the Office of the Director, Financial Management Department @ aida.banaria@sec.gov.ph .

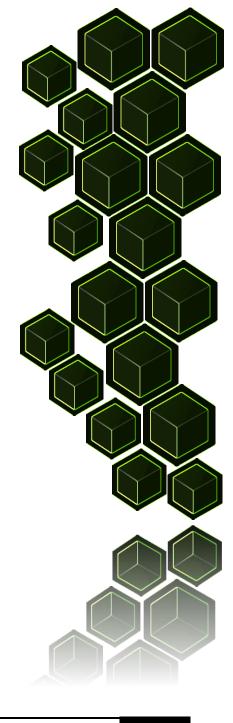
The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Office or Division:	Treasury Division-Financial Management Department (FMD)			
Classification:	Simple			
Type of Transaction:	G2G-Government to Governmer	G2G-Government to Government		
Who may avail:	SEC Operating department			
CHECKLIST OF RE	REQUIREMENTS WHERE TO SECURE			
1. Memorandum from the Operating		Company Registration and Monitoring Department		
Head of SEC Extension Office Recommending		Market and Securities and Regulation Department		
Approval of the Request by the Cor		Corporate Governance and Finance Department		
2. Official Receipt or Land Bank Deposit Slip as proof of payment		Other Operating departments		
3. Duly signed new Payment Assessment Form (PAF) or Order of		SEC Extension Office		
Payment				

	CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	Personnel of the Office of the Director, FMD forwards the Memorandum from the operating department concerned or the Memorandum through email from the Head of SEC Extension Office.	Receive and record the Memorandum or email with supporting documents	None	30 Minutes	SEC Administrative Officer II Treasury Division
2.	SEC Operating department or SEC Extension Office waits while request is being	Verify the payment of the requesting corporation	None		Supervising Admin. Officer Treasury Division
	processed.	2.1. Re-apply or transfer payment to same requesting corporation with a new PAF or Order of Payment	None	2 days and 1 hour	Supervising Admin. Officer Treasury Division
		2.2. Prepare a reply Memorandum for signature of the Director, FMD approving/denying the request	None	1 Hour	SEC Assistant Director Treasury Division or Supervising Admin. Officer Treasury Division
3.	Personnel of the Office of the Director, FMD receives and records the reply Memorandum and forwards the same to the operating department concerned or to the Head of SEC Extension Office.	3. Forward the reply Memorandum to the Office of the Director, FMD	None		SEC Administrative Officer II Treasury Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	2 days, 2 hours, 30 Minutes	

FEEDBACK MECHANISM



FEEDBACK MECHANISM

We value your feedback. Please let us know how we have served you through any of the following:

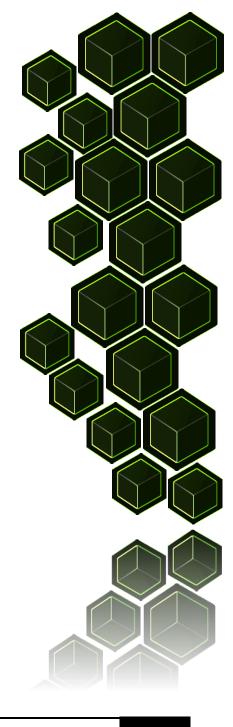
- 1. Accomplish our "VISITOR'S PASS and FEEDBACK FORM" provided by the guard on duty. Please indicate your feedback, and return the accomplished form to the frontline service provider or the guard on duty before leaving the SEC premises;
- 2. Send your feedback through the *i-Message mo* facility in the SEC website; or
- 3. Talk to our officer of the day through telephone numbers 8818-1119 and 8818-7215.

REDRESS MECHANISM

If you are not satisfied with our service, your written/verbal complaints shall immediately be attended to by the officer of the day. You may do any of the following:

- 1. Please accomplish our "VISITOR'S PASS and FEEDBACK FORM" provided by the guard on duty. Please indicate your complaint, and return the accomplished form to the officer of the day. The officer of the day will forward the form to the Department Director, who shall directly address the complaints against the SEC personnel concerned;
- 2. Send your complaint through the i-Message mo facility in the SEC website; or
- 3. Talk to our officer of the day through telephone numbers 8818-1119 and 8818-7215.

LIST OF DEPARTMENTS



SEC CONTACT CENTER

The Securities and Exchange Commission (SEC) Main Office, Satellite Offices and Extension Offices will continue to operate at limited capacity and implement alternative work arrangements while quarantine measures remain in place across the country due to the COVID-19 pandemic.

In the meantime, the public may reach the Commission through the following email addresses and interim hotline numbers for queries and other concerns during office hours. The Commission will set up more interim hotlines and update the SEC Contact Center accordingly.

MATTERS OF CONCERN	EMAIL ADDRESS	INTERIM HOTLINE	
nformation & Communications Technology Department	•		
	ermdfs1@sec.gov.ph ermdfs2@sec.gov.ph		
Filing of Audited Financial Statements (AFS)			
Request for Copies of SEC documents	https://secexpress.ph		
Filing of the General Information Sheet (GIS)	mlmliwanag@sec.gov.ph	(+63) 906-620-2298	
	mtdmabuyo@sec.gov.ph		
ompany Registration and Monitoring Department	, , , , , , , , , , , , , , , , , , , ,		
Public Assistance	crmd_publicassistance@sec.gov.ph	(+63) 998-841-3548	
Online Application through the SEC Company Registration System (CRS) and Interim Online Registration System (IRS) for	bearceo@sec.gov.ph	·	
Corporations with Less than Five Incorporators			
Change of Corporate Name, Business Purpose, Principal Office Address and Other Ordinary Amendments to the Articles of Incorporation and Bylaws	dpgabuyo@sec.gov.ph	(+63) 915-858-7519	
Status of Existing Ordinary Corporations without Secondary Licenses	kjaquimio@sec.gov.ph	(+63) 915-858-7513	
Report of Non-holding of Election	cmdnotice@sec.gov.ph	(+63) 915-858-7520	
Application for Increase/Decrease of Capital, Merger and Consolidation	gpmanzon@sec.gov.ph	(+63) 915-858-7516	
Request for Certificates of No Derogatory Records (Affirmative/ Negative)	cfrd_application02@sec.gov.ph		

MATTERS OF CONCERN	EMAIL ADDRESS	INTERIM HOTLINE
Request for Authenticated Copies for Government Agencies	cfrd_application01@sec.gov.ph	(+63) 915-858-7515
Corporate Governance and Finance Department		·
Corporate Governance, Mutual Fund Companies,	cgfd@sec.gov.ph	
Financing and Lending Companies, Foundations,		
Accredited Microfinance NGOs		(+63) 926-017-0248
larkets and Securities Regulation Department		
Securities Registration Division PLCs and other	msrd_covid19@sec.gov.ph	
regulated entities		
Registration of Securities Structured Reports		
 Structured Reports (PLC only - through PSE Edge) Market and 		
Intermediaries Division		
Brokers, Dealers, Other Market Participants, Publicly Listed		
Companies		(+63) 916-383-8633
Filing of Annual Reports and other Regulatory		,
Reports		
nforcement and Investor Protection Department		
Mandatory Disclosure Form (MDF), Compliance with Anti-Money	epd@sec.gov.ph eipd-amld@sec.gov.ph	(+63) 951-656-5571
Laundering Act (AMLA) Requirements, Investigation,		(+63) 961-519-7829
Cease and Desist Order (CDO), Revocation		(+63) 961-684-4088
Proceedings		(+63) 927-162-2792
		(+63) 930-754-9873
		(+63) 931-141-0788 (+63) 951-949-8920
		(+63) 961-713-1472
conomic Research and Training Department		(+03) 301-713-1472
Certification Examinations and Seminar	certification@sec.gov.ph	(+63) 998-841-3545
General Form for Financial Statements (GFFS) or Special	ertd_gffs@sec.gov.ph	(33) 333 311 3010
Form for Financial Statements (SFFS)		

MATTERS OF CONCERN	EMAIL ADDRESS	INTERIM HOTLINE
Statistics	mtmbersabal@sec.gov.ph	(+63) 998-841-3544
Financial Management Department		
·	dbpabuaya@sec.gov.ph rbtan@sec.gov.ph	
Payment of Filing Fees	cabrown@sec.gov.ph	(+63) 966-527-2050
Office of the General Accountant		
Accreditation of Auditing Firms, External Auditors, Financial	secoga@sec.gov.ph	
Reporting, Audit Issues		(+63) 961-605-1968
Office of the General Counsel		
En Banc Cases, Appeals, Legal Opinions	rcpadilla@sec.gov.ph kflazaro@sec.gov.ph	
		(+63) 951-999-7249
Human Resource and Administrative Department		·
Vacancies and Other HR Matters	hrad@sec.gov.ph	
Bidding and Awards Committee (BAC)	bacsecretariat@sec.gov.ph	

¹ SEC Memorandum Circular No. 3 Series of 2014

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

- iv See SEC website to secure the checklist of requirements for 10.1 application.
- Y See SEC website to secure the checklist of requirements for SEC Form 10.2 application.
- vi See SEC website to secure the checklist of requirements for SEC Form 10.2.
- vii May vary (due to the number of applications being reviewed by Specialist)
- viii Review of Information Statement prior to its Distribution in the Stockholders Meeting is covered under R.A. 8799
- ix In compliance with period prescribed under SRC Rule 13.2.3.2 and ICA Rule 13.1.6(b)(ii).
- x 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.
- xi Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.
- Adjusted procedure in compliance with public health standards and alternative work arrangements (AWA) for the mitigation of the Coronavirus Disease 2019 (COVID-19). The Information Officer will advise the requestor via phone call or an email message through <a href="mailto:ersage-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-nation-n
- xiv Adjusted procedure in compliance with public health standards and AWA in line with the COVID-19 situation. Payment of processing fees may be done (a) through selected Landbank branches (www.landbank.com), and (b) the SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM). Paid Requests will be released within via email on the same day of the ERTD's receipt of the emailed official receipt (OR) in Portable Document Format (PDF), or the next working day if the OR is received on a weekend or holiday. For requests to claim the requested <SRD/publication/cert> in person at the SEC Main Office, these shall be by appointment only, and the original OR must be presented. <The authorized representative claiming the Certification must present a company ID with picture.>
- xv 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.
- xvi Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

ii Ibid.

- Adjusted procedure in compliance with public health standards and alternative work arrangements (AWA) for the mitigation of the Coronavirus Disease 2019 (COVID-19).

 The Information Officer will advise the requestor via phone call or an email message through ergquested paf@sec.gov.ph regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the requestor.
- Adjusted procedure in compliance with public health standards and AWA in line with the COVID-19 situation. Payment of processing fees may be done (a) through selected Landbank branches (www.landbank.com), and (b) the SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM). Paid requests will be released within via email on the same day of the ERTD's receipt of the emailed official receipt (OR) in Portable Document Format (PDF), or the next working day if the OR is received on a weekend or holiday. For requests to claim the requested <SRD/publication/cert> in person at the SEC Main Office, these shall be by appointment only, and the original OR must be presented. <The authorized representative claiming the Certification must present a company ID with picture.>
- xix 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.
- xx Requesting parties may file via Freedom of Information (FOI); iMessage Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.
- Adjusted procedure in compliance with public health standards and alternative work arrangements (AWA) for the mitigation of the Coronavirus Disease 2019 (COVID-19).

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- xxii Adjusted procedure in compliance with public health standards and AWA in line with the COVID-19 situation. Payment of processing fees may be done (a) through selected Landbank branches (www.landbank.com), and (b) the SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM). Paid requests will be released within via email on the same day of the ERTD's receipt of the emailed official receipt (OR) in Portable Document Format (PDF), or the next working day if the OR is received on a weekend or holiday. For requests to claim the requested <SRD/publication/cert> in person at the SEC Main Office, these shall be by appointment only, and the original OR must be presented. <The authorized representative claiming the Certification must present a company ID with picture.>
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- xxv Adjusted procedure in compliance with public health standards and alternative work arrangements (AWA) for the mitigation of the Coronavirus Disease 2019 (COVID-19).

 The Information Officer will advise the requestor via phone call or an email message through ersd_paf@sec.gov.ph regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the requestor.
- xxvi Adjusted procedure in compliance with public health standards and AWA in line with the COVID-19 situation. Payment of processing fees may be done (a) through selected Landbank branches (www.landbank.com), and (b) the SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM). Paid requests will be released within via email on the same day of the ERTD's receipt of the emailed official receipt (OR) in Portable Document Format (PDF), or

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- xxvii 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.
- Requesting parties may file via Freedom of Information (FOI); iMessage Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.
- 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.
- xxx Requesting Department/Office may email to ersd@sec.gov.ph.
- 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.
- xxxii Requesting department/office may email to ersd@sec.gov.ph.
- xxxiii 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.
- xxxiv Requesting department/office may email to ersd@sec.gov.ph.