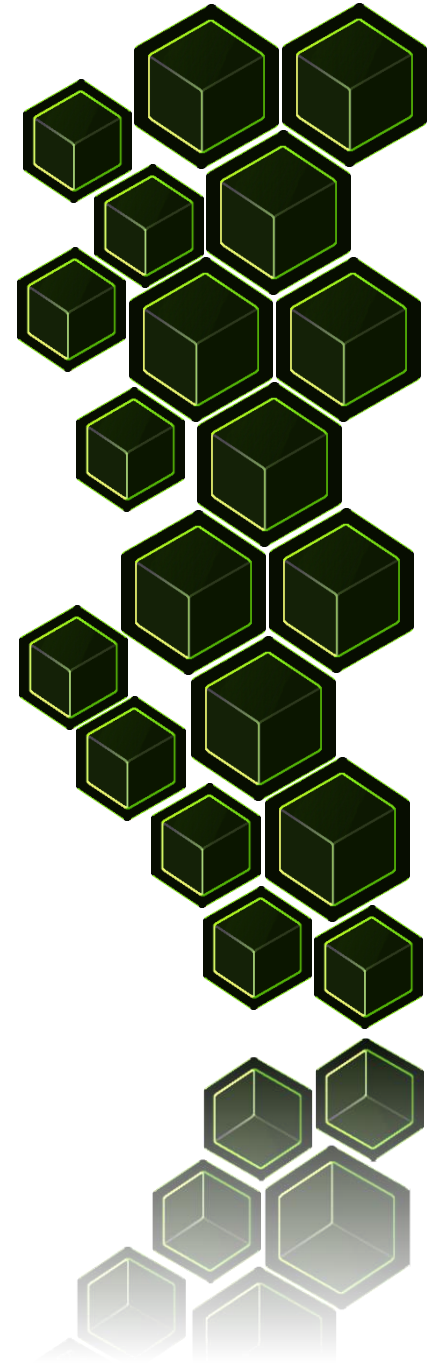




# 2021 CITIZEN'S CHARTER

**SECURITIES AND EXCHANGE COMMISSION (MAIN OFFICE)**  
SECRETARIAT BUILDING, PICC COMPLEX,  
ROXAS BOULEVARD, PASAY CITY



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## **Mandate:**

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

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

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

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

- The SEC Reorganization Act or Presidential Decree (PD) 902-A in 1976, as subsequently amended by PDs 1653, 1758 and 1799 reorganized the Commission to give it ample powers to protect the public and their investments. Under the Act, the Commission was reorganized into a collegial body; and was given additional powers and functions, including quasi-judicial powers over intra-corporate disputes as well as absolute jurisdiction, supervision and control over all corporations, partnerships or associations that are the grantees of primary franchise and/or a license or permit issued by the government to operate in the Philippines.
- The Corporation Code of the Philippines (CCP) or the Batas Pambansa (BP) 68 in 1980 gave SEC the mandate to register corporations, collect fees from registering corporations, and prescribe reportorial requirements. Along with the granting of authority to register corporations, it empowered SEC to reject articles of incorporation or disapprove any amendment thereto if the same is not in compliance with the requirements of BP 68. The Code also required all registered corporations to submit to SEC an annual report of its operations, together with a financial statement of assets and liabilities, certified by an independent certified public accountant (CPA) in appropriate cases, and such other requirements as SEC may require within the prescribed period. Likewise, it authorized SEC to promulgate rules and regulations reasonably necessary to enable it to perform its duties particularly in the prevention of fraud and abuses on the part of the controlling stockholders, members, directors, and trustees or officers of corporations.
- The Revised Corporation Code (RCC) or RA 11232, signed into law by President Rodrigo R. Duterte on 20 February 2019 and took effect on 23

February 2019, amended the almost four-decade-old BP 68 and forms part of the present administration's legislative priorities. It aligns with the 10-point socio-economic agenda of the President, specifically in increasing the Philippine economy's competitiveness and improving the ease of doing business in the country.

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

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

- The Revised Securities Act or BP 178 in 1982 repealed CA 83 in its entirety to give way to a new statute that would enable the SEC to keep pace with new and more complex securities instruments, trading vehicles and strategies. BP 178 provided, among others, for a more sophisticated disclosure mechanism of securities to be offered to investors.
- The Securities Regulation Code (SRC) or Republic Act (RA) 8799 in 2000 provided for the SEC reorganization to give greater focus on the Commission's role in capital market development, fostering good corporate governance (CG) and enhancing investor protection. The SRC also provided for the transfer of the Commission's jurisdiction over all cases enumerated under Section 5 of PD 902-A to the Courts of general jurisdiction or the appropriate Regional Trial Court. The SRC also defined in clear terms fraud and criminal offenses related to securities transactions, and strengthened SEC regulatory functions over all entities dealing in securities such as Self-Regulatory Organizations (SROs) or the Philippine Stock Exchange (PSE), Philippine Dealing and Exchange Corporation (PDEX) and Capital Market Integrity Corporation; as well as market professionals such as brokers and dealers, among others.

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

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

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

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

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

1. Anti-Money Laundering Act of 2001 (RA 10365), as amended
2. Lending Company Regulation Act (LCRA) of 2007 (RA 9474)
3. Financing Company Act (FCA) (RA 8556), as amended
4. Investment Company Act (RA 2629), as amended, and its IRR
5. Investment Houses Law (PD 129)

6. Retail Trade Liberalization Act of 2000 (RA 8762)
7. Foreign Investments Act of 1991 (RA 7402), as amended
8. Omnibus Investments Code of 1987 (E.O. 226, Book III)
9. Anti-Dummy Law (Commonwealth Act 108), as amended
10. Civil Code of the Philippines (RA 386, Title IX - Partnership)
11. Securitization Act of 2004 (RA 9267)
12. Real Estate Investment Trust Act of 2009 (RA 9856)
13. Personal Equity and Retirement Account Act of 2008 (RA 9505)
14. Ease of Doing Business and Efficient Government Service Delivery Act of 2018 (RA 11032)

## Vision, Mission, and Strategic Objectives:



**It's Easy @ SEC!**

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

**MISSION**

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

**CORE VALUES**

- Integrity
- Professionalism
- Accountability
- Teamwork
- Independence

**VISION**

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

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

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



Core Values:

# CORE VALUES

## INTEGRITY

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

We uniformly and consistently apply the laws, rules and regulations

## PROFESSIONALISM

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

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

## ACCOUNTABILITY

**We are responsible for our actions and decisions.**

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

## TEAMWORK

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

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

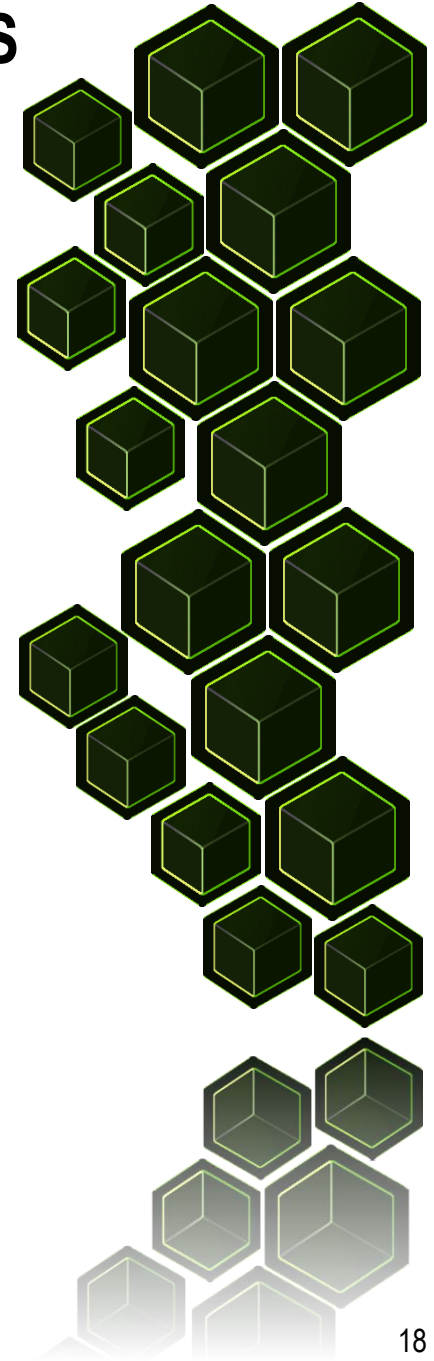
## INDEPENDENCE

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

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

# OFFICE OF THE CHAIRPERSON AND COMMISSIONERS INTERNAL SERVICES

3/F Secretariat Building,  
PICC Complex, Roxas Boulevard,  
Pasay City, 1307



## 1. Receiving of Documents

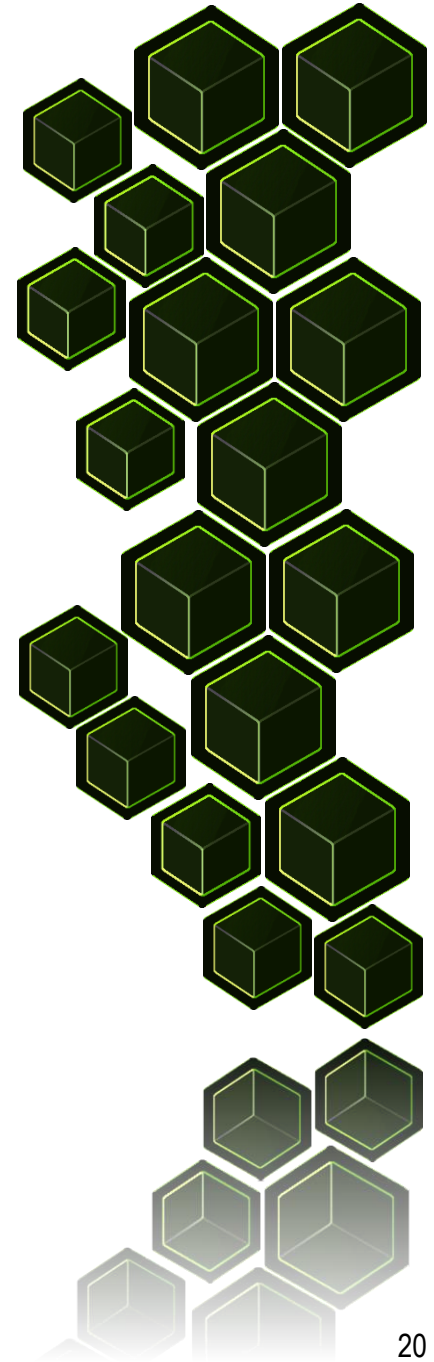
This service covers receiving of incoming documents to the Office of the Chairperson and Commissioners.

<b>Office or Division:</b>	<b>Office of the Chairperson and Commissioners (OC)</b>
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2G – Government to Government
<b>Who may avail:</b>	SEC Employees
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>1. Copies of documents addressed to the Office of the Commissioner, with complete attachments</b>	Office of the Chairperson or Office of Commissioners

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

# OFFICE OF THE COMMISSION SECRETARY (OCS) 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.

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	queries, OCS staff coordinates with the concerned departments/offices to check availability of the information 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.	2. For interviews, OCS staff confirms the availability of the Commission Secretary/ Subject Matter Expert. For queries, OCS staff confirms the availability of the information requested.	None	5 minutes	SEC Information Officer III SEC Supervising Administrative Officer
3. 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.	None	30 minutes	Commission Secretary/ Subject Matter Expert
<b>TOTAL</b>		<b>None</b>	<b>1 hour and 20 minutes</b>	

## 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.

<b>Office or Division:</b>	<b>Office of the Commission Secretary (OCS)</b>
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2C – Government to Citizen
<b>Who may avail:</b>	Any concerned individual/citizen
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary</b>	WHERE TO SECURE Requesting Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents request letter for issuance of certification and fills out/accomplishes Client Satisfaction Survey.	1. OCS staff receives request letter and prepares Payment Assessment Form (PAF).	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	4. OCS staff releases copy of Certification.		30 seconds	SEC Assistant Computer Operator/SEC Administrative

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
accomplished Client Satisfaction Survey				Assistant II
<b>TOTAL</b>		<b>PHP 330.00</b>	<b>35 minutes and 30 seconds</b>	



### 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.

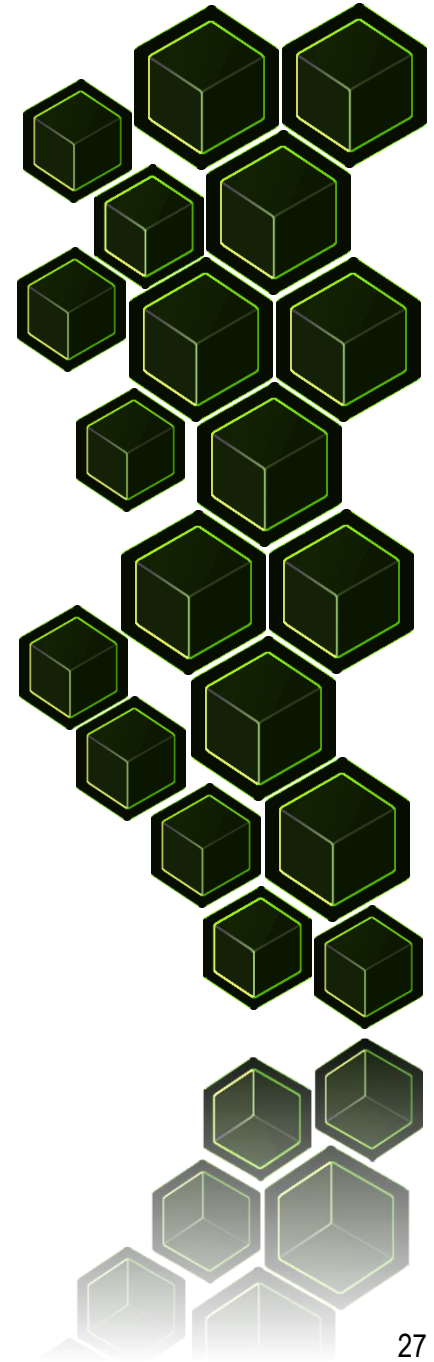
<b>Office or Division:</b>	<b>Office of the Commission Secretary (OCS)</b>
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2C – Government to Citizen
<b>Who may avail:</b>	Any concerned individual/citizen
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary</b>	WHERE TO SECURE Requesting Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents request letter for issuance of certification and fills out/accomplishes Client Satisfaction Survey.	1. OCS staff receives request letter and prepares Payment Assessment Form (PAF).	Authentication fee: PHP 50.00 per document plus PHP 10.00 per page  Documentary Stamp Fee PHP 30.00	5 minutes	SEC Assistant Computer Operator/SEC Administrative Assistant II
2. Client presents the PAF to the Cashier and pays the required fee.	2. FMD staff processes payment and issues official receipt (O.R.).	None	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department
3. Client returns the machine validated PAF with the O.R to the OC.	3. OCS staff prepares requested documents to certify as true copy.	None	15 minutes	SEC Administrative Officer III
	3.1. OCS staff submits for review/ signature.		5 minutes	Assistant Commission Secretary/Commission Secretary

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
4. Client receives CTC of document requested after submitting accomplished Client Satisfaction Survey.	4. OCS staff releases certified true copy of documents.	None	30 seconds	SEC Assistant Computer Operator/SEC Administrative Assistant II
<b>TOTAL</b>		<b>PHP 90.00</b>	<b>35 minutes and 30 seconds</b>	

# 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.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests CTC of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.	1. OCS staff receives the request.	None	5 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
	1.1. OCS staff prepares and certifies the requested SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.		5 minutes	SEC Specialist I/SEC Administrative Officer III
2. Client receives the requested document certified by the assigned personnel.	2. OCS staff releases certified true copy of the requested document and maintains receiving copy for files.	None	15 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
<b>TOTAL</b>		<b>None</b>	<b>25 minutes</b>	

## 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.

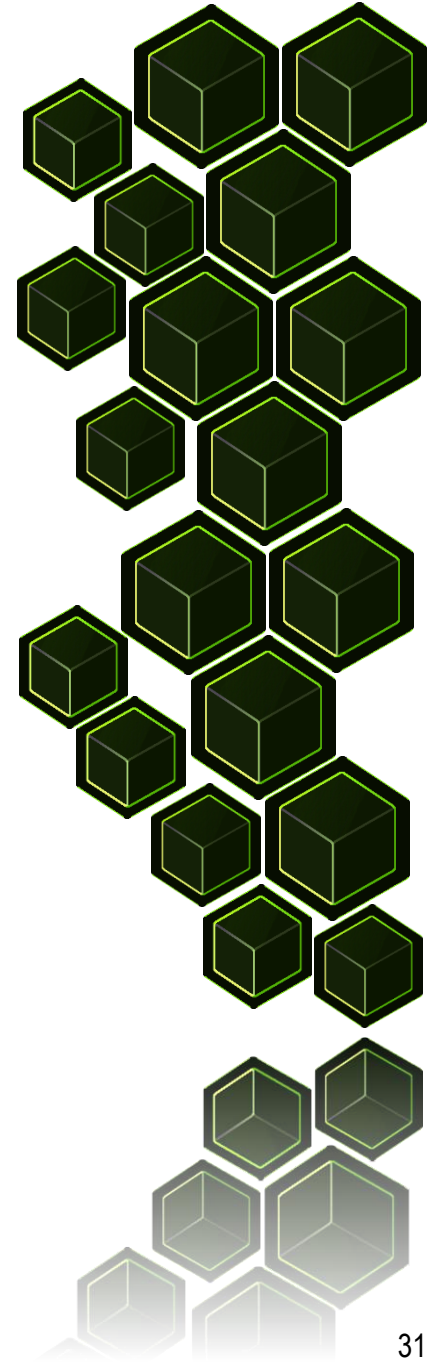
<b>Office or Division:</b>	<b>Office of the Commission Secretary (OCS)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	All SEC Departments	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Letter request through email, phone call or personal appearance</b>		Requesting department

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client requests the Excerpt of Minutes of Commission meetings/Executive Session meetings to the OCS personnel through email, phone call or personal appearance in the Office of Commission Secretary	1. OCS staff receives the request.	None	5 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/SEC Information Officer I
	1.1. OCS staff prepares excerpt of Minutes of the Meetings and Executive Session Meetings; and submits for review of the Commission Secretary.		10 minutes	SEC Specialist I/SEC Administrative Officer III
	1.2. Signs the excerpt of Minutes of the meetings and Executive Session meetings.		5 minutes	Commission Secretary/SEC Securities Counsel II
2. Client receives the requested documents signed by the Commission Secretary	2. OCS staff releases copy and maintains receiving copy for files	None	30 seconds	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	20 minutes and 30 seconds	

# OFFICE OF THE GENERAL COUNSEL (OGC) 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
<b>Classification:</b>	<p>Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure</p> <p>Historically, Section 3 of Republic Act (RA) No. 9485 states that those performing judicial, quasi-judicial and legislative functions are excluded from the coverage of the said Act, also known as the Anti-Red Tape Act of 2007. When RA No. 9485 was amended by RA No. 11032, quasi-judicial function is still deemed excluded because Section 3 of the latter Act provides that it shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. "Government Service" is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned.</p> <p>Relatively, Section 5 of Presidential Decree (PD) No. 902-A, provides:</p> <p>"Sec. 5. In addition to the regulatory and adjudicative functions 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, it shall have original and exclusive jurisdiction to hear and decide cases involving.</p> <p>(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;</p> <p style="text-align: center;">xxx      xxx      xxx</p> <p>(c) Controversies in the election or appointments of directors, trustees, officers or managers of such corporations, partnerships or associations."</p>



	<p>Based on the foregoing provisions, the SEC has inherent quasi-judicial power which authorizes it to hear and decide cases in the performance of its duty and enforce its decisions in accordance with law.</p> <p>It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, administrative adjudication does not fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e applications for any privilege, right, reward, license, clearance, etc.).</p>	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business	
<b>Who may avail:</b>	Public (Individuals/Corporations)	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<p><b>Basic Requirements:</b></p> <p><b>1. Petition for Calling of Meeting and Election of Officers (Section 25 or 49 of the Revised Corporation Code)</b></p> <p><b>a. A petition for calling of meeting and election of officers must pertain to a single corporation only. The consolidation in one (1) petition two (2) or more corporations is not allowed;</b></p> <p><b>b. The petition must be signed and verified by the stockholders/members, attaching to the petition their proof of their ownership, or members of the board of directors/trustees of the particular corporation, attaching proof of membership to the board;</b></p> <p><b>c. The verified petition must state:</b></p> <p style="padding-left: 40px;"><b>(i) the principal place of business or postal address of the corporation; and</b></p> <p style="padding-left: 40px;"><b>(ii) the names of its board of directors/trustees and their respective addresses</b></p>	Petition/Appeal – prepared by the Petitioner/Appellant Proof of Payment - Cashier

For the service of the Summons and other processes emanating from the Commission.

- d. The petition shall allege the non-holding of regular annual stockholders meeting and election, the failure to reschedule the meeting and election, or failure to conduct the rescheduled meeting and election, and its relevant dates, and attach the documents such as but not limited to: Articles of Incorporation, by-laws, General Information Sheet (“GIS”) and other documents to support their claims/allegations.

**2. Petition for Voluntary Dissolution with Affected Creditors  
(Section 135 of the Revised Corporation Code)**

- a. A Petition, signed by a majority of the corporation’s board of directors or trustees, verified by its president or secretary or one of its directors or trustees shall state the following:
  - i.) The reason for the dissolution;
  - ii.) The form, manner and time when the notices of meeting were given;
  - iii.) The date, place and time of the meeting in which the vote was made;
  - iv.) All claims and demands against the dissolving corporation; and
  - v.) The dissolution was affirmed by the stockholders representing at least 2/3 of the outstanding capital stock or at least 2/3 of the members at a meeting called for the purpose of dissolving the corporation.
- b. The Corporation shall submit to the Commission the following:
  - i.) A copy of the resolution authorizing the dissolution which must be certified by the majority of the board of directors or trustees and countersigned by the secretary of the corporation;

<ul style="list-style-type: none"> <li>ii.) List of all its outstanding creditors and their respective claims; and</li> <li>iii.) Pertinent documents in support of the Petition (e.g. Certificate of Incorporation, Articles of Incorporation, By-Laws, Latest Copy of the General Information, Annual Financial Statement stamped received by the BIR and the SEC, Inventory of Assets and Properties, Schedule of Liabilities and list of pending cases, if any, and the like)</li> </ul> <p>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)</p> <p>a. The Appeal Memorandum, in six (6) legible copies, which shall include the following:</p> <ul style="list-style-type: none"> <li>i.) The full name, capacity, and respective addresses of the parties to the appeal for the proper service of processes emanating from the Commission;</li> <li>ii.) The material dates showing the timeliness of the appeal;</li> <li>iii.) A concise statement of the matters involved, the issues raised, the specification of errors or arguments relied upon in support of the appeal;</li> <li>iv.) 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 the material portions of the record that will support the allegations of the appeal;</li> <li>v.) An express consent, if any, of the appellant, or his counsel, of the electronic service of papers, orders, decisions and resolutions emanating from the Commission. The consenting appellant or his/her counsel, as the case may be, shall state the email address at which he/she agrees to accept such service;</li> </ul>	
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<p>vi.) Documents in support of the allegations made on the Appeal Memorandum;</p> <p>vii.) Verification and Certification of Non-Forum Shopping and</p> <p>viii.) Proof of Service to the Operating Department/Self-Regulatory Organization (SRO) and other parties concerned.</p> <p><b>Note: The Commission may order the submission of additional documents based on the allegations in the Petition or Memorandum.</b></p>	
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<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Present the Verified Petition or Appeal Memorandum and its supporting documents.	1. Assess the completeness of the Verified Petition or Appeal Memorandum and its supporting documents.	None	20 minutes	Officer of the Day (OD)
	1.1. If complete, receive the Verified Petition or Appeal Memorandum and its supporting document; provide instructions in the OD slip.		5 minutes	Officer of the Day (OD); 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
2. Present PAF at SEC Cashier or to the nearest LBP Branch.	2. Process payment and issue Official Receipt (OR) or validated deposit slip and	PHP 3,030.00	10 minutes*	Teller Financial Management Department/

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	PAF (if payment is made with LBP)		*Subject to the prescribed processing of the Cashier Treasury Division, FMD	or LBP Branch
3. Present OR or validated deposit slip and PAF at OGC	3. Photocopy OR or validated deposit slip and PAF.		5 minutes	Administrative Assistant/Supporting Clerk
4. Receives update on the requested service.	4. Docketing and Raffling of the Petition or Appeal Memorandum  4.1. Notation of the Petition Appeal Memorandum  4.2. Issuance or Rendition of Decision, Resolution or Order		The case shall be decided or resolved for a period not exceeding one (1) year from the date of Order submitting the same for Resolution.	Administrative Officer  Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC)  Handling Lawyer; General Counsel
<b>TOTAL</b>		<b>PHP 3,030.00</b>	<b>1 year, 1 hour and 10 minutes</b>	

**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.

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

<p><b>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, 2. 2003.</b></p> <p><b>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.</b></p>	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents request letter for opinion and supporting documents	1. Receives the request letter, and supporting documents; provides instructions in the OD slip.	None	10 minutes	Office of the Day (OD); Administrative Officer/Administrative Assistant
	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		15 days	Handling Lawyer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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.			
2. Receives PAF and pays to the SEC Cashier.	<p>2. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch.</p> <p>2.1. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF</p>	PHP 10,000.00	<p>5 minutes</p> <p>10 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Administrative Officer</p> <p>Teller Financial Management Department/ LBP Branch Cashier</p>
3. Returns to OGC and gives the PAF.	3. Photocopies the validated PAF or validated deposit slip for incorporation	None	5 minutes	Administrative Assistant / Supporting Clerk
4. Receives update on the requested service.	<p>4. Takes action upon the request:</p> <p>4.1. The opinion shall be released in not more than one (1) year from the date of receipt of request, generally on a</p>	None	1 year	Handling Lawyer; General Counsel



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	"first-in, first out" basis, depending on the number, difficulty and novelty of the question posed therein.			
<b>TOTAL</b>		<b>PHP 10,000.00</b>	<b>1 year, 15 days &amp; 1 hour</b>	

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.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents legal query.	1. Receives legal query. 1.1. Refers to the Officer of the Day (OD).	None	10 minutes	Administrative Assistant/ Supporting Clerk, Officer of the Day (OD)
2. Receives assistance from the OD.	2. Entertains the legal query; provides other instructions in the OD slip, if any.	None	20 minutes	Officer of the Day (OD)
<b>TOTAL</b>		<b>None</b>	<b>30 minutes</b>	

#### 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.

<b>Office or Division:</b>	<b>Office of the General Counsel</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
<b>Who may avail:</b>		
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<ol style="list-style-type: none"> <li><b>Letter of Request (1 original copy and 1 photocopy; shall contain Requestor’s complete name, address &amp; contact details, name of authorized representative (if any), specific case no., title and record/s being requested, including the purpose of request);</b></li> <li><b>I.D. and authorization letter (if any) for proper identification when releasing the requested record/s.</b></li> </ol>	Letter Request – prepared by the requestor Proof of Payment - Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents request for particular documents.	1. Receives written request for Certified True Copy of record/s.	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval.	2. Reviews and approves request; provides instructions in the OD slip.  2.1. Retrieves record/s and reproduce copies:  2.1.1. *Records Room (for active cases/awaiting Decision or Resolution)	None	15 minutes  *For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 3 days	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)  Administrative Assistant, Supporting Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="714 826 1014 932">2.1.2. Warehouse (for inactive/ terminated cases)</p> <p data-bbox="667 1046 1055 1152">2.2. Stamp record with “Certified True Copy” and affix signature</p> <p data-bbox="667 1195 1066 1449">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</p>	<p data-bbox="1099 1046 1337 1225">PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page</p>	<p data-bbox="1406 236 1581 304">from receipt of request</p> <p data-bbox="1370 347 1615 598">*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 7 days from receipt of request</p> <p data-bbox="1370 641 1615 783">*For inactive/ terminated cases –7 days from receipt of request</p> <p data-bbox="1435 826 1550 855">5 minutes</p> <p data-bbox="1429 1046 1556 1075">10 minutes</p>	<p data-bbox="1713 826 1966 855">Administrative Officer</p> <p data-bbox="1713 1046 1966 1075">Administrative Officer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF		10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)/ LBP Branch Cashier
	2.5. Photocopies the validated PAF and official receipt or validated deposit slip as proof of payment and for incorporation to the department's records		5 minutes	Administrative Assistant / Supporting Clerk
	2.6. Records and releases requested CTC of record/s		5 minutes	Administrative Assistant / Supporting Clerk
<b>TOTAL</b>		<b>PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page</b>	<b>*For active cases, which will require reproduction of 1-30 pages of CTC of record/s – 2 days, 23 hours, 5 minutes</b>  <b>*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 6 days, 23 hours, 5 minutes</b>  <b>*For inactive/terminated cases – 6 days, 23 hours, 5 minutes</b>	

## 5. Request for Issuance of Certificate of Finality

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

<b>Office or Division:</b>	<b>Office of the General Counsel</b>		
<b>Classification:</b>	Simple		
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business		
<b>Who may avail:</b>			
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>	
<p><b>Certificate of Finality is issued only upon the request by one of the parties to a particular case provided that the following requirements are complied with:</b></p> <ol style="list-style-type: none"> <li><b>1. A Letter-Request for the issuance of a Certificate of Finality stating the following:</b> <ol style="list-style-type: none"> <li>a. Legal standing of the requestor;</li> <li>b. Purpose of the request; and</li> <li>c. Title and docket number of the case requested to be certified as final;</li> </ol> </li> <li><b>2. Special Power of Attorney (for Individual requestors) or Secretary's Certificate (for Corporate Requestors) in case the Letter-Request is to be processed by a representative;</b></li> <li><b>3. Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and</b></li> <li><b>4. Payment of required fees.</b></li> </ol>		<p>Letter Request – prepared by the requestor; Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative – prepared by the requestor, as the case may be and attached to the Letter Request</p> <p>Certificate of No Pending Case/s – Court of Appeals and Supreme Court;</p> <p>Proof of Payment - Cashier</p>	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Presents request letter for Certificate of Finality and supporting documents	1. Receives request letter for certificate of finality and supporting documents.	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or	2. Reviews and approves request.	None	15 minutes	Administrative Officer, Handling Lawyer (HL) /

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
Assistant Director (AD) for approval.				Assistant Director (AD)
	2.1. Prepares the Certificate of Finality	None	10 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
3. Receives PAF and pays to the SEC Cashier.	3. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch.  3.1. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF	None  PHP 300.00 + PHP 30.00 Document Stampx (DST) per document	5 minutes  *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Administrative Officer  Teller Financial Management Department/ LBP Branch Cashier
4. Returns to OGC and gives the PAF together with official receipt or deposit slip as proof of payment	4. Photocopies the validated PAF with official receipt or validated deposit slip	None	5 minutes	Administrative Assistant / Supporting Clerk
5. Receives update on the requested service.	5. Records and releases requested certificate of finality.	None	5 minutes	Handling Lawyer General Counsel
<b>TOTAL</b>		<b>PHP 300.00 +PHP 30.00 Document Stamp (DST) per document</b>	<b>45 minutes</b>	

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

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

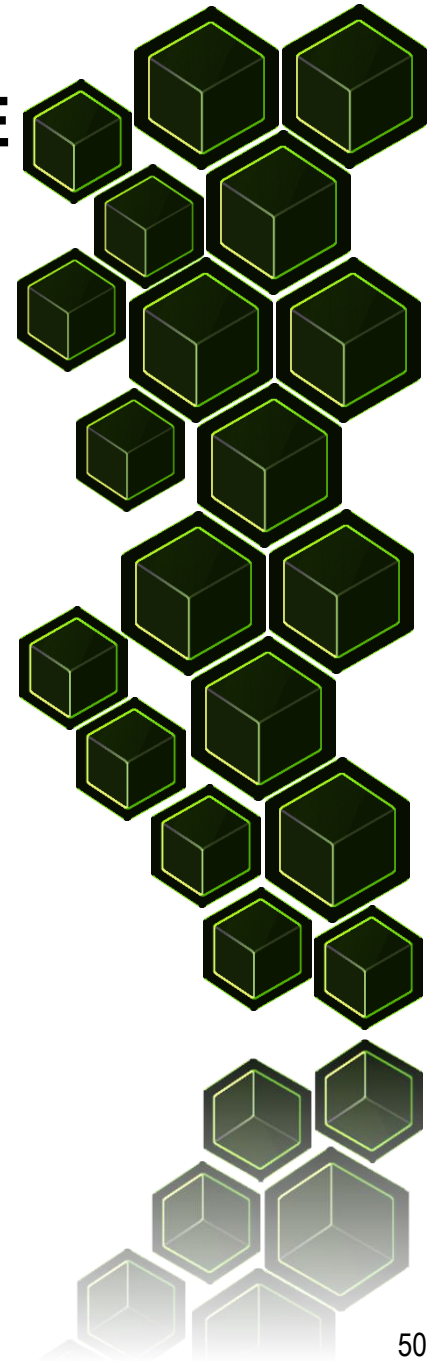
<b>Office or Division:</b>	<b>Office of the General Counsel</b>		
<b>Classification:</b>	Simple		
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business		
<b>Who may avail:</b>			
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>	
<p><b>Certificate of Finality is issued only upon the request by one of the parties to a particular case provided that the following requirements are complied with:</b></p> <ol style="list-style-type: none"> <li><b>1. A Letter-Request for the issuance of a Certified True Copy of the Entry of Judgment stating the following:</b> <ol style="list-style-type: none"> <li>a. Legal standing of the requestor;</li> <li>b. Purpose of the request; and</li> <li>c. Title and docket number of the case requested to be certified as final;</li> </ol> </li> <li><b>2. Special Power of Attorney (for Individual requestors) or Secretary's Certificate (for Corporate Requestors) in case the Letter-Request is to be processed by a representative;</b></li> <li><b>3. Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and</b></li> <li><b>4. Payment of required fees.</b></li> </ol>		<p>Letter Request – prepared by the requestor; Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative – prepared by the requestor, as the case may be and attached to the Letter Request Certificate of No Pending Case/s – Court of Appeals and Supreme Court; Proof of Payment - Cashier</p>	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Presents request letter for Certificate of Finality and supporting documents	1. Receives request letter for certificate of finality and supporting documents.	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or	2. Reviews and approves request.	None	15 minutes	Administrative Officer, Handling Lawyer (HL) /



<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
Assistant Director (AD) for approval.				Assistant Director (AD)
	3. Prepares the Certificate of Finality	None	10 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
4. Receives PAF and pays to the SEC Cashier.	4. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch.  4.1. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF	None  PHP 300.00 + PHP 30.00 Document Stamp (DST) per document	5 minutes  *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Administrative Officer  Teller Financial Management Department/ LBP Branch Cashier
5. Returns to OGC and gives the PAF together with official receipt or deposit slip as proof of payment	5. Photocopies the validated PAF with official receipt or validated deposit slip	None	5 minutes	Administrative Assistant / Supporting Clerk
6. Receives update on the requested service.	6. Records and releases requested certificate of finality.	None	5 minutes	Handling Lawyer General Counsel
<b>TOTAL</b>		<b>PHP 300.00 +PHP 30.00 Document Stamp (DST) per document</b>	<b>45 minutes</b>	

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



## 7. Filing of Petition and Appeal

Office or Division:	Office of the General Counsel
<b>Classification:</b>	<p>Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure.</p> <p>Historically, Section 3 of Republic Act (RA) No. 9485 states that those performing judicial, quasi-judicial and legislative functions are excluded from the coverage of the said Act, also known as the Anti-Red Tape Act of 2007. When RA No. 9485 was amended by RA No. 11032, quasi-judicial function is still deemed excluded because Section 3 of the latter Act provides that it shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. "Government Service" is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned.</p> <p>Relatively, Section 5 of Presidential Decree (PD) No. 902-A, provides:</p> <p>"Sec. 5. In addition to the regulatory and adjudicative functions 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, it shall have original and exclusive jurisdiction to hear and decide cases involving.</p> <p>(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;</p> <p style="text-align: center;">xxx      xxx      xxx</p> <p>(c) Controversies in the election or appointments of directors, trustees, officers or managers of such corporations, partnerships or associations."</p>

	<p>Based on the foregoing provisions, the SEC has inherent quasi-judicial power which authorizes it to hear and decide cases in the performance of its duty and enforce its decisions in accordance with law.</p> <p>It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, administrative adjudication does not fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e applications for any privilege, right, reward, license, clearance, etc.).</p>
<b>Type of Transaction:</b>	<p>G2C – Government to Citizen  G2B – Government to Business  G2G – Government to Government</p>
<b>Who may avail:</b>	All
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<p><b>Basic Requirements:</b></p> <p><b>1. Petition for Calling of Meeting and Election of Officers (Section 25 or 49 of the Revised Corporation Code)</b></p> <p><b>a. 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;</b></p> <p><b>b. 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;</b></p> <p><b>c. 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</b></p> <p><b>d. 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</b></p>	<p>Petition/Appeal – prepared by the Petitioner/Appellant  Proof of Payment - Cashier</p>

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)**

- a. The petition shall state the following:
  - i.) The reason for the dissolution;
  - ii.) The form, manner and time when the notices of meeting were given; and
  - iii.) The date, place and time of the meeting in which the vote was made.
  
- b. The Corporation shall submit to the Commission the following:
  - i.) A copy of the resolution authorizing the dissolution;
  - ii.) The resolution must be certified by the majority of the board of directors or trustees and countersigned by the secretary of the corporation;
  - iii.) List of all its outstanding creditors; and
  - iv.) Pertinent documents in support of the Petition (e.g. Certificate of Incorporation, Articles of Incorporation, By-Laws, Latest Copy of the General Information, and the like)

**3. 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)**

- a. The appeal memorandum shall include the following:
  - i.) The full name, capacity and address of the parties to the appeal;
  - ii.) The material dates showing the timeliness of the appeal;
  - iii.) A concise statement of the matters involved, the issues raised, the specification of errors and arguments relied upon in support of the appeal;

- iv.) 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
- v.) An express consent, if any, of the appellant, or his counsel, of the electronic service of papers, orders, decisions and resolutions emanating from the Commission. The consenting appellant or his/her counsel, as the case may be, shall state the email address at which he/she agrees to accept such service.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out the Request Form provided by the OGC.	1. OGC shall provide the Request Form to the Client.	None	5 minutes	Requesting Party Administrative Assistant
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.  2.1. Copy of the petition or appeal memorandum with supporting documents may also be sent through email to <a href="mailto:ogc_picc@sec.gov.ph">ogc_picc@sec.gov.ph</a> for initial assessment.	2. A temporary acknowledgment receipt shall be issued to the requesting party by the Office.  2.1. In compliance with public health standards for the mitigation of the COVID-19 threat, the documents received by the OGC shall be subject to sanitation procedures.	None	15 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. Assess the completeness of the petition or memorandum on appeal with its supporting documents; provide instructions in the OD slip.</p> <p>2.3. The Client shall also be advised for the payment of filing fee in the amount of PHP 3,030.00.</p> <p>2.3.1. 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.</p> <p>2.4. Should the Client wish to proceed with its request, the OGC shall send a copy of the Payment Assessment</p>		<p>Within 3 days after filing or receipt of the copy of the petition or appeal memorandum with supporting documents.</p> <p>Within 3 days from filing or receipt of the copy of the petition or memorandum of appeal with supporting documents.</p> <p>Within 1 day from receipt of Client's confirmation</p>	<p>Officer of the Day</p> <p>Administrative Officer/Administrative Assistant</p> <p>Administrative Officer/Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3. Upon receipt of the PAF, the Client shall print the form and proceed to pay the assessed amount at any of the SEC Cashiers located at the following areas:</p> <p>SEC MAIN OFFICE – CASHIER Location: Ground Floor, Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City Telephone No.: (02) 8-818-5825</p> <p>SEC ORTIGAS – CASHIER Location: SEC Ortigas Building, Ground Floor, EDSA, Mandaluyong City Telephone No.: (02) 8-584-9772</p>	<p>Form (PAF) for payment.</p> <p>3. Process payment and issue Official Receipt (OR) or validated deposit slip and PAF (if payment is made with LBP)</p>	<p>PHP 3,030.00</p>	<p>15 minutes*</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Teller Financial Management Department/ or LBP Branch</p>
<p>4. A copy of the official receipt shall be sent to <a href="mailto:ogc_picc@sec.gov.ph">ogc_picc@sec.gov.ph</a> as proof of payment.</p> <p>4.1. The original copy of the official receipt or deposit slip may also be sent to OGC's office via walk-in,</p>	<p>4. 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.</p>	<p>None</p>	<p>Within 1 day from receipt of Client's official receipt or proof of payment.</p>	<p>Administrative Officer/Administrative Assistant</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
registered mail, or any other private courier.				
5. Receives update on the requested service.	5. Docketing and Raffling of the Petition or Appeal Memorandum.  5.1. Notation of the Petition or Appeal Memorandum  5.2. Issuance or Rendition of Decision, Resolution or Order	None	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.	
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.  6.1. 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				

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
ogc_picc@sec.gov.ph for initial assessment.				
<b>TOTAL</b>		<b>PHP 3,030.00</b>	<b>1 year, 5 days &amp; 35 Minutes</b>	

## 8. Filing of Request for Legal Opinion

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

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.	1. Receives the request letter, and supporting documents through email; provide instructions in the OD slip.  Note: The cut-off time for purposes of reckoning the date of receipt of Letter Request in a particular day shall be at 3:00 PM. Letter Request received beyond the cut-off time will be considered received on the next business day.	None	10 minutes	Requesting Party Officer of the Day Administrative Assistant
	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)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.3. Drafts reply letter advising payment of opinion fee, after determination of compliance whether the request letter pertains to specific questions of law, and compliant with SEC Memorandum Circular No. 15 s. 2003 (MC No. 15, s.2003); Or drafts a reply letter if said request letter does not pertain to specific questions of law and not compliant with MC No. 15, s.2003.</p> <p>1.3.1. The said reply letter shall be sent to the client through email.</p>		15 days	Handling Lawyer
<p>2. After receiving the email reply that the request is compliant with MC No. 15, s.2003 and the advice to pay the Opinion Fee, the Client shall notify SEC, through email, of its intention to proceed with the payment.</p> <p>2.1. Receives PAF and pays to the SEC Cashier.</p>	<p>2. Prepares the Payment Assessment Form (PAF), which will be sent through email, and instructs the Client to proceed to pay the assessed amount at:</p> <p>SEC MAIN OFFICE – CASHIER Location: Ground Floor, Secretariat Building, PICC Complex, Roxas Boulevard,</p>		10 minutes	Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Pasay City Telephone No.: (02) 8-818-5825</p> <p>SEC ORTIGAS – CASHIER Location: SEC Ortigas Building, Ground Floor, EDSA, Mandaluyong City Telephone No.: (02) 8-584-9772</p>			
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	<p>10 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Teller Financial Management Department/ LBP Branch Cashier</p>
4. A copy of the official receipt (OR) shall be sent to ogc_picc@sec.gov.ph as proof of payment.	4. Send an email acknowledging that the copy of the OR has been duly received.	None	5 minutes	Administrative Assistant / Supporting Clerk
5. Receives update on the requested service.	<p>5. Takes action upon the request:</p> <p>The opinion shall be released in not more than one (1) year from the date of receipt of request, generally on a “first-in, first out” basis, depending on the number, difficulty and novelty of the question posed therein.</p>	None	1 year	Handling Lawyer General Counsel
<b>TOTAL</b>		<b>PHP 10,000.00</b>	<b>1 year, 15 days &amp; 1 hour</b>	

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

## 9. Public Assistance on Walk-in/Phone-in Legal Queries

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

Note: During the covered period, walk-in consultation on legal queries services will temporarily be unavailable. Alternatively, the public is highly encouraged to call the OGC's office at number 8818-8260 or to present questions or inquiries through email at [ogc\\_picc@sec.gov.ph](mailto: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 <a href="mailto:ogc_picc@sec.gov.ph">ogc_picc@sec.gov.ph</a>	1. Receives legal query.  1.1. 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 PM. Letter Request received beyond the cut-off time will be considered received on the next business day.	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)
<b>TOTAL</b>		<b>None</b>	<b>30 minutes</b>	



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

<b>Office or Division:</b>	<b>Office of the General Counsel</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
<b>Who may avail:</b>		
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<ol style="list-style-type: none"> <li>Letter of Request through email to <a href="mailto:ogc_picc@sec.gov.ph">ogc_picc@sec.gov.ph</a> (shall contain Requestor's complete name, address &amp; contact details, name of authorized representative (if any), specific case no., title and record/s being requested, including the purpose of request);</li> <li>I.D. and authorization letter (if any) for proper identification when releasing the requested record/s.</li> </ol>		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](mailto: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 <a href="mailto:ogc_picc@sec.gov.ph">ogc_picc@sec.gov.ph</a>	1. 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; provides instructions in the OD slip.  2.1. Retrieves record/s and reproduce copies:	None	15 minutes  *Usual turn-around-time (TAT) will be affected depending on the skeleton workforce and schedule that will	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1.1. *Records Room (for active cases/awaiting Decision or Resolution)</p> <p>2.1.2. Warehouse (for inactive/ terminated cases)</p> <p>2.2. Stamp record with "Certified True Copy" and affix signature</p> <p>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</p>		<p>be implemented by the department</p> <p>*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 3 days from receipt of request</p> <p>*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 7 days from receipt of request</p> <p>*For inactive/ terminated cases –7 days from receipt of request</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Administrative Assistant, Supporting Clerk</p> <p>Administrative Officer</p> <p>Administrative Office, Client</p> <p>Administrative Officer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>with the request</p> <p>2.3. Prepares the Payment Assessment Form (PAF) and sends a copy to the Client through email with the instruction to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch</p> <p>2.4. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF</p> <p>2.5. Sends scanned copies or clear photos of the validated PAF and official receipt or validated deposit slip through email to ogc_picc@sec.gov.ph as proof of payment; The Client shall receive an update from the department on the requested service via email.</p>	<p>PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page</p>	<p>10 minutes</p> <p>10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD</p> <p>10 minutes</p>	<p>Teller Financial Management Department (FMD)/ LBP Branch Cashier</p> <p>Client</p> <p>Administrative Assistant / Supporting Clerk</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.6. *The original copy of the official receipt or deposit slip will serve as the Client's claim stub in receiving the certified true copies of the documents.</p> <p>2.6.1. Records and releases requested CTC of record/s</p>		5 minutes	
<b>TOTAL</b>		<p><b>PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page</b></p>	<p><b>*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 2 days, 23 hours, 5 minutes</b></p> <p><b>*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 6 days, 23 hours, 5 minutes</b></p> <p><b>*For inactive/ terminated cases – 6 days, 23 hours, 5 minutes</b></p>	

## 11. Request for Issuance of Certificate of Finality

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

<b>Office or Division:</b>	<b>Office of the General Counsel</b>		
<b>Classification:</b>	<b>Simple</b>		
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business		
<b>Who may avail:</b>			
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>	
<p><b>Certificate of Finality is issued only upon the request by one of the parties to the case provided the following requirements are complied with:</b></p> <ol style="list-style-type: none"> <li><b>1. Letter requesting for the issuance of Certificate of Finality through email at <a href="mailto:ogc_picc@sec.gov.ph">ogc_picc@sec.gov.ph</a> stating the following:</b> <ol style="list-style-type: none"> <li>a. Legal standing of the requestor;</li> <li>b. Purpose of the request; and</li> <li>c. Title and docket number of the case requested to be certified for finality;</li> </ol> </li> <li><b>2. Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative;</b></li> <li><b>3. Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and</b></li> <li><b>4. Payment of required fees.</b></li> </ol>		<p>Letter Request – prepared by the requestor; Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative; Certificate of No Pending Case/s – Court of Appeals and Supreme Court; Proof of Payment - Cashier</p>	

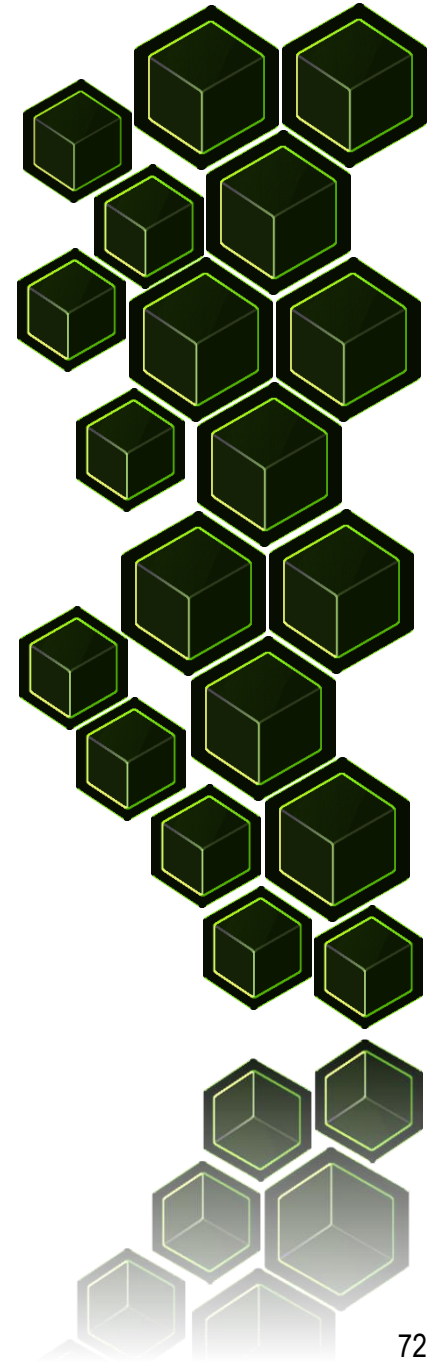
<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Presents request letter for certificate of finality and supporting documents	1. Receives request letter for certificate of finality and supporting documents.	None	5 minutes	Administrative Assistant

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

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

# OFFICE OF THE GENERAL ACCOUNTANT (OGA) 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.

<b>Office or Division:</b>	Office of the General Accountant (OGA)	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business	
<b>Who may avail:</b>	<ul style="list-style-type: none"> <li>• Appraisal companies</li> <li>• Professional Services Organization (PSO)</li> </ul>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Pre-evaluation notice and notarized letter endorsing the application (1 original, 2 photocopies)	Securities and Exchange Commission official website ( <a href="https://www.sec.gov.ph/forms-and-fees/accreditation/">https://www.sec.gov.ph/forms-and-fees/accreditation/</a> ) ( <a href="https://www.sec.gov.ph/accountants-information/forms/">https://www.sec.gov.ph/accountants-information/forms/</a> )	
2. Board or partners' resolution approving the filing of the application and the designation of authorized signatory on behalf of the company/firm (1 original, 2 photocopies)	Applicant	
3. Profile showing the history, scope of services, list of employees and their corresponding profession, and the bio-data of executive/certifying officers or partners, and certifying property appraisers or valuation specialist (1 original, 2 photocopies)	Applicant	
4. Document showing compliance with the prescribed qualifications for the applicant appraisers or valuation specialists, i.e., professional license, CPE certificates, working experience record (1 original, 2 photocopies)	Applicant	
5. Certificate of good standing issued by Professionals Regulation Commission (PRC) recognized to Accredited of Professional Organization (APO) (1 original, 2 photocopies)	Professionals Regulation Commission (PRC)	
6. List of clients showing current and previous clients (1 original, 2 photocopies)	Applicant	
7. Certifications from at least two (2) banks or two (2) public companies or secondary licensees or two (2) large corporations that they have been engaged the services of the appraisal company/PSO (1 original, 2 photocopies)	Applicant	

8. Notarized certification of the applicant signed by its President or Managing Partner that it meets all the qualification requirements under Par. II(3) of the Guidelines on Asset Valuations; that it has not been declared liable by the Commission or by any competent court for violation of the Corporation Code or the Securities Regulation Code or any relevant laws and regulation, and that the applicant and/or any of its directors/executive officers or partners, or property appraisers or valuers have no adverse judgement against them on any administrative, civil or criminal case involving its appraisal business. The adverse judgement must be final and executory (1 original, 2 photocopies)	Applicant
9. 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
10. Copy of professional liability insurance policy and sworn undertaking to provide professional liability insurance as required by its clients (1 original, 2 photocopies)	Applicant
11. Copy of two (2) Appraisal or Valuation Report issued (1 original, 2 photocopies)	Applicant
12. Copy of the company's framework of internal control procedures (1 original, 2 photocopies)	Applicant
13. Notarized certification that the company adopts and complies with the current edition of International Valuation Standards (1 original, 2 photocopies)	Applicant
14. Signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000 (1 original, 2 photocopies)	Securities and Exchange Commission

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures checklist of requirement from the OGA.	1. Provides client a checklist of requirements with instructions.	None	5 minutes	Officer of the day Office of the General Accountant
2. Presents application and	2. Pre-evaluates application and	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
supporting documents.	<p>supporting documents.</p> <p>2.1.1. If application and supporting documents are not complete, the same are returned to applicant with list of requirements not complied with.</p> <p>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).</p> <p>2.2. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and issue O.R.</p>		<p>2 hours</p> <p>10 minutes</p>	<p>Officer of the day Office of the General Accountant</p> <p>Executive Assistant Office of the General Accountant</p>
3. Presents the PAF at the Cashier and settles the required fee	3. Processes payment and issues O.R.	<p>Filing Fee: PHP10,000.00 UPLRF: <u>PHP100.00</u> Total: PHP10,100.00</p> <p>Annual Fee: PHP2,000.00</p> <p>Documentary Stamp PHP30.00/application</p>	<p>20 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	Teller Financial Management Department (FMD)
4. Submits the machine-validated PAF to the	4. Checks contents and stamps "Received" the three (3) sets of application	None	5 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>OGA with the application and its supporting documents</p>	documents.			Office of the General Accountant
	4.1. Returns one (1) copy of the application document to the client.			
	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 Memorandum and Evaluation Sheets and returns to Assigned Personnel to effect corrections.		40 minutes	Assistant Director 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		30 minutes	General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>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.</p> <p>4.7. Reviews Memorandum/ Evaluation Sheet.</p> <p>4.7.1. If application is already acceptable, signs document for presentation by General Accountant to Commission En Banc.</p> <p>4.8. Presents Memorandum to the Commission En Banc for consideration (after clearance from Supervising Commissioner).</p> <p>4.9. Receives advice of the resolution of the Commission En Banc on the application.</p> <p>4.9.1. If approved, GO TO STEP 6.</p> <p>4.9.2. If denied/deferred:</p> <p>4.9.2.1. Denial: Notifies the applicant of the denial and reasons thereof.</p>		<p>3 days</p> <p>1 hour</p> <p>3 days</p>	<p>Office of the General Accountant</p> <p>Supervising Commissioner Office of the Supervising Commissioner</p> <p>General Accountant Office of the General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.9.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency.</p> <p>4.10. Reviews letter and returns to Assigned Personnel to effect corrections.</p> <p>4.10.1. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>4.11. Approves and signs letter.</p> <p>4.12. Prepares letter for mailing.</p>		<p>40 minutes</p> <p>20 minutes</p> <p>20 minutes</p>	<p>Assistant Director Office of the General Accountant</p> <p>General Accountant</p> <p>Index Tracking Personnel Office of the General Accountant</p>
<p>5. Submits letter explanation on noted findings in receiving department</p>	<p>5. Acknowledges receipt of letter explanation and forwards the same to the Assistant Director for assignment.</p> <p>5.1. Forwards documents to assigned personnel.</p> <p>5.2. If the submission and explanation is not fully compliant with the requirements:</p> <p>5.2.1. Prepares a letter denying the</p>	<p>None</p>	<p>10 minutes</p> <p>10 minutes</p> <p>3 days</p>	<p>Executive Assistant Office of the General Accountant</p> <p>Assistant Director Office of the General Accountant</p> <p>Assigned Personnel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="741 240 1093 309">application for failure to comply with the requirements.</p> <p data-bbox="674 347 1081 454">5.2.2. Reviews letter and returns to Assigned Personnel to effect corrections.</p> <p data-bbox="674 496 1081 643">5.2.3. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p data-bbox="624 683 1081 751">5.3. If applicant fully complies with the requirements:</p> <p data-bbox="674 791 1021 821">5.3.1. Updates Memorandum.</p> <p data-bbox="674 863 1021 893">5.3.2. Reviews Memorandum.</p> <p data-bbox="674 951 1081 1129">5.3.3. If draft Memorandum is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p data-bbox="624 1171 1070 1240">5.4. Approves Memorandum (GO TO STEPS 4.7, 4.8, 4.9 AND 6)</p>		<p data-bbox="1478 347 1612 378">30 minutes</p> <p data-bbox="1505 791 1585 821">3 days</p>	<p data-bbox="1744 240 1991 309">Office of the General Accountant</p> <p data-bbox="1744 347 1991 454">Assistant Director Office of the General Accountant</p> <p data-bbox="1744 791 1991 898">Assigned Personnel Office of the General Accountant</p> <p data-bbox="1744 1158 1991 1189">General Accountant</p>
<p data-bbox="203 1251 510 1319">6. Presents authority to receive the certificate</p>	<p data-bbox="577 1251 1070 1281">6. Prepares Certificates of Accreditation:</p> <p data-bbox="624 1323 927 1353">6.1. Prints two (2) copies</p> <p data-bbox="624 1469 1028 1500">6.2. Checks details and Initials on</p>	<p data-bbox="1227 1251 1301 1281">None</p>	<p data-bbox="1478 1323 1610 1353">10 minutes</p> <p data-bbox="1478 1469 1610 1500">5 minutes</p>	<p data-bbox="1744 1323 1991 1430">Executive Assistant Office of the General Accountant</p> <p data-bbox="1744 1469 1991 1500">Assigned Personnel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>copies</p> <p>6.3. Signs certificates</p> <p>6.4. Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)</p> <p>6.5. Releases Certificate of accreditation and forwards duplicate file to clerk</p> <p>6.6. Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate.</p> <p>6.7. Provides MIS with updated list</p> <p>6.8. Updates tracking system</p>		<p>5 minutes</p> <p>15 minutes</p> <p>10 minutes</p> <p>30 minutes</p> <p>35 minutes</p> <p>35 minutes</p>	<p>Office of the General Accountant</p> <p>General Accountant Office of the General Accountant</p> <p>Executive Assistant Office of the General Accountant</p> <p>Executive Assistant Office of the General Accountant</p> <p>Executive Assistant Office of the General Accountant</p> <p>Executive Assistant Office of the General Accountant</p> <p>Index Tracking Personnel Office of the General Accountant</p>
<b>TOTAL:</b>		<p><b>Filing Fee:</b> <b>PHP10,000.00</b></p> <p><b>UPLRF:</b> <b>PHP100.00</b></p>	<b>20 days</b>	



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<b>Total: PHP10,100.00</b>  <b>Annual Fee: PHP2,000.00</b>  <b>Documentary Stamp PHP30.00/application</b>		

**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).

<b>Office or Division:</b> Accounting and Audit Policy Division, Office of the General Accountant (OGA)	
<b>Classification:</b>	Highly Technical
<b>Type of Transaction:</b>	G2B – Government to Business
<b>Who may avail:</b>	Credit Rating Agencies
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
1. Notarized application for accreditation (one original, two photocopy);	Securities and Exchange Commission official website ( <a href="https://www.sec.gov.ph/forms-and-fees/accreditation/">https://www.sec.gov.ph/forms-and-fees/accreditation/</a> ) ( <a href="https://www.sec.gov.ph/accountants-information/forms/">https://www.sec.gov.ph/accountants-information/forms/</a> )
2. Applicant should be a stock corporation and have a minimum paid-up capital of at least PHP 10 Million (one original, two photocopy)	Applicant
3. List of shareholders and their corporate affiliations (one original, two photocopy)	Applicant
4. List of other business activities, if any (one original, two photocopy)	Applicant
5. Copies of its Articles of Incorporation and By-Laws (one original, two photocopy)	Applicant
Sworn statement on the following:	Applicant
6. Ownership structure and possible conflicts of interest (one original, two photocopy);	
7. Names, professional qualifications and independence of the staff involved in the rating decision (“rating specialist”) (one original, two photocopy);	

8. Disclosure of affiliations, training, assistance or support it receives from international rating agencies, if any (one original, two photocopy).	
9. 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
10. Rating scales, criteria, measurements, symbols and related assessment devices it uses (one original, two photocopy)	Applicant
11. Operating procedures, rating policies, rating criteria and other rationale used in arriving at a rating (one original, two photocopy)	Applicant
12. Copy of model written agreement with Issuers (one original, two photocopy)	Applicant
13. Manual on Corporate Governance (one original, two photocopy)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures checklist of requirement from the OGA.	1. Provides client a checklist of requirements with instructions.	None	5 minutes	Officer of the day Office of the General Accountant
2. Presents application and supporting documents.	2. Pre-evaluates application and supporting documents.	None	4 hours	Officer of the day Office of the General Accountant
	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 "Officer of the Day" clears application for payment of the prescribed fees.			
	2.3. Prepares Payment Assessment		10 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Form (PAF) and instructs applicant to process payment and issue O.R.			Office of the General Accountant
3. Presents the PAF at the Cashier and settles the required fee.	3. 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)
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 and returns one (1) copy of the application document to the client.  4.1. Inputs application to Index Tracking System and forwards the same to the Assistant Director for assignment.  4.2. Forwards documents to assigned personnel  4.3. Reviews application and supporting documents using the OGA's Evaluation Sheet. If complete and qualified, GO TO STEP 5.5.3.  4.3.1. If not compliant, prepares comment letter to the applicant.	None	5 minutes  10 minutes  5 minutes  12 days  4 hours	Executive Assistant Office of the General Accountant  Executive Assistant Office of the General Accountant  Assistant Director Office of the General Accountant  Assigned Personnel Office of the General Accountant  Assigned Personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4. Reviews comment letter and returns to Assigned Personnel.		3 days	Assistant Director
	4.5. Reviews, approves and signs comment letter.		1 day	General Accountant
	4.5.1. 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.		1 hour and 40 minutes	Assigned Personnel Office of the General Accountant; Assistant Director; General Accountant
	4.5.2. If there is a submission but still not fully compliant with the requirement, GO TO STEP 5.3.1 but with a written warning that shall result to the denial of the application.		1 hour	Assigned personnel Office of the General Accountant
	4.5.3. If applicant fully complies with the requirements, prepares Memorandum to Commission en Banc, Evaluation Sheet and other supporting documents (through Supervising Commissioner).		3 hours	Assigned personnel Office of the General Accountant
	4.6. Reviews Memorandum, Evaluation		1 hour	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Sheets and other supporting documents and returns to Assigned Personnel to effect corrections.</p> <p>4.6.1. If Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>4.7. Approves and signs Memorandum, Evaluation Sheets and other supporting documents.</p> <p>4.8. Forwards application folder to Supervising Commissioner for approval/clearance for presentation to Commission en Banc</p> <p>4.9. Reviews Memorandum and other documents.</p> <p>4.9.1. If with inquires/comments, returns the application folder to OGA for further evaluation (GO TO STEP 4.3.1).</p> <p>4.9.2. If application is already acceptable, signs document for presentation by General Accountant to Commission en Banc.</p> <p>4.10. Presents Memorandum to the</p>		<p>30 minutes</p> <p>1 day</p> <p>1 hour</p>	<p>General Accountant</p> <p>Supervising Commissioner</p> <p>General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Commission en Banc for consideration (after clearance from Supervising Commissioner).</p> <p>4.11. Receives advice of the resolution of the Commission en Banc on the application</p> <p>4.11.1. If approved, GO TO STEP 4.12.</p> <p>4.11.2. If denied/deferred:</p> <p>4.11.2.1. Denial: Notifies the applicant of the denial and reasons thereof</p> <p>4.11.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency.</p> <p>4.12. GO TO STEP 4.3.1 and onwards.</p> <p>4.13. Prepares Certificates of Accreditation:</p> <p>4.13.1. Prints two (2) copies</p> <p>4.13.2. Checks details and Initials on copies</p>		<p>1 hour</p> <p>10 minutes</p> <p>10 minutes</p>	<p>Assigned Personnel Office of the General Accountant</p> <p>Executive Assistant</p> <p>Assigned Personnel Office of the General</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Accountant Assistant Director
	4.13.3. Signs certificates		5 minutes	General Accountant
	4.13.4. Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)		5 minutes	Executive Assistant
	4.13.5. Releases Certificate of accreditation and forwards duplicate file to clerk		5 minutes	Executive Assistant
	4.13.6. Logs in registry of Accredited Credit Rating Agencies; informs Index Tracking Personnel of the issuance of the certificate.		5 minutes	Executive Assistant
	4.13.7. Provides MIS with updated list		30 minutes	Executive Assistant
	4.13.8. Updates tracking system		30 minutes	Index Tracking Personnel Office of the General Accountant
<b>TOTAL</b>		<b>Filing Fee:</b> <b>PHP50,000.00</b> <b>UPLRF:</b> <b><u>PHP500.00</u></b>	<b>20 days</b>	



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;"><b>Total:</b> <b>PHP50,500.00</b></p> <p style="text-align: center;"><b>Annual</b> <b>Fee: PHP15,000.00</b></p>		

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

### 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.

<b>Office or Division:</b>	<b>Office of the General Accountant</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business	
<b>Who may avail:</b>	<ul style="list-style-type: none"> <li>• Auditing Firms</li> <li>• Individual practitioners/External Auditors</li> </ul>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>INDIVIDUAL</b>		
1. Fully accomplished application form for external auditor (Application for inclusion in the list of Accredited/Selected External Auditors-Individual) and pre-evaluation notice (1 original, 2 photocopies)	Securities and Exchange Commission official website ( <a href="https://www.sec.gov.ph/forms-and-fees/accreditation/">https://www.sec.gov.ph/forms-and-fees/accreditation/</a> ) ( <a href="https://www.sec.gov.ph/accountants-information/forms/">https://www.sec.gov.ph/accountants-information/forms/</a> )	
2. For sole practitioners, Certificate of Registration as public practitioner issued by BOA. For applicant-partners, PRC/BOA Certification containing the list of registered partners of the firm (1 original, 2 photocopies)	Professional Regulation Commission/Board of Accountancy	
3. Quality Assurance Manual (for sole practitioner) (1 original, 2 photocopies)	Applicant	
4. Notarized certification that the applicant has fundamental knowledge of the regulatory requirements on each of the secondary licensees of the Commission and compliance with the required 120 CPD units (1 original, 2 photocopies)	Applicant	
5. Notarized complete list of corporate clients detailing among others the total assets of each (1 original, 2 photocopies)	Applicant	
6. For initial application, certification from managing partner or signing partner (current and/or former) indicating the detailed participation of the applicant in the audit of the firm's corporate-	Applicant	

clients and various positions held in the firm (1 original, 2 photocopies)	
<b>AUDITING FIRM</b>	
1. Fully accomplished application form for auditing firm (Application for inclusion in the list of Accredited/Selected External Auditors-Auditing Firm) and pre-evaluation notice (1 original, 2 photocopies)	Securities and Exchange Commission official website ( <a href="https://www.sec.gov.ph/forms-and-fees/accreditation/">https://www.sec.gov.ph/forms-and-fees/accreditation/</a> ) ( <a href="https://www.sec.gov.ph/accountants-information/forms/">https://www.sec.gov.ph/accountants-information/forms/</a> )
2. Certificate of Registration issued by BOA to the firm which is current and effective including its registered partners (1 original, 2 photocopies)	Professional Regulation Commission/Board of Accountancy
3. Quality Assurance Manual (1 original, 2 photocopies)	Applicant
4. Notarized complete list of corporate clients detailing among others the total assets of each (1 original, 2 photocopies)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<b>Pre-Evaluation Procedures</b>				
1. Secures checklist of requirement from the OGA.	1. Provides client a checklist of requirements with instructions.	None	5 minutes	Officer of the day Office of the General Accountant
2. 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. Checks contents and stamps and receives the three (3) sets of application document.</p> <p>2.3. Returns one (1) copy of the application document to the client.</p> <p>2.4. Inputs application to Index Tracking System and forwards the same to the Assistant Director for assignment.</p>		10 minutes	Executive Assistant
	<p>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.</p> <p>2.5.1. For BSP and/or IC applications: Forwards/Refer to BSP and/or IC applications for accreditation.</p>		3 days	Assistant Director
	<p>2.6. Downloads selected AFS and reviews AFS supporting documents using the OGA's Evaluation Sheet.</p>		7 days	Assigned Personnel Office of the General Accountant
	<p>2.7. Prepares comment letters and Memorandum to operating departments to inquire pending case of client-corporations and status of AFS referrals.</p>		1 hour	Assigned Personnel Office of the General Accountant
	<p>2.8. Reviews comment letter and</p>		20 minutes	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Memorandum and returns to Assigned Personnel to effect corrections. GO TO STEP 2.7.</p> <p>2.8.1. If draft letter/ Memorandum is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>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).</p> <p>2.10. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment at Cashier for issuance of official receipt.</p>		<p>20 minutes</p> <p>10 minutes</p>	<p>General Accountant</p> <p>Executive Assistant</p>
<p>3. Presents the PAF at the Cashier and settles the required fee.</p>	<p>3. Processes payment and issues O.R.</p>	<p><u>SEC ACCREDITATION</u></p> <p>Auditing Firm Group A Filing Fee: PHP20,000.00 LRF*: <u>PHP200.00</u> Total: PHP20,200.00</p> <p>Group B Filing</p>	<p>10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Teller Financial Management Department (FMD)</p>

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Practitioner Group A Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total:PHP5,050.00  Group B Filing Fee: PHP3,000.00 LRF*: <u>PHP30.00</u> 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  <u>BSP</u> <u>ACCREDITATION</u>  Auditing Firm Initial or Renewal Filing		

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



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents the PAF at the Cashier and settles the required fee.	4. Forwards the PAF to the Assigned Personnel.	None	5 minutes	Executive Assistant Office of the General Accountant
<b>Processing Procedures</b>				
5. Submits letter explanation on noted findings in receiving department.	5. 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
	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 qualify for accreditation but has noted material findings in the				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>reviewed clients' AFS:</p> <p>5.3.1. Prepares an assessment letter and/or directive to submit amended AFS.</p> <p>5.3.2. Reviews letter and returns to Assigned Personnel to effect corrections.</p> <p>5.3.3. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>5.4. Approves and signs letter.</p> <p>5.5. Prepares letter for mailing.</p>		<p>2 days</p> <p>20 minutes</p> <p>20 minutes</p> <p>20 minutes</p>	<p>Assigned Personnel Office of the General Accountant</p> <p>Assistant Director Office of the General Accountant</p> <p>General Accountant</p> <p>Index Tracking Personnel Office of the General Accountant</p>
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 Cashier and settles the required penalty	7. Processes payment and issues O.R.	None	10 minutes  *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
8. Submits the machine-	8. Records penalty collected and forwards	None	5 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>validated PAF to OGA</p>	<p>PAF to Assistant Director.</p> <p>8.1. Forwards documents to assigned personnel to form part of application documents.</p> <p>8.2. If applicant fully complies with the requirements and the operating departments have already provided a Memo-reply:</p> <p>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 IC on their approval/denial of the applications (through Supervising Commissioner) then GO TO STEP 8.3, 8.4 and 8.7.</p> <p>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</p>		<p>5 minutes</p> <p>3 days</p>	<p>Office of the General Accountant</p> <p>Assistant Director Office of the General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>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.</p> <p>8.3. Reviews Memorandum, Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections.</p> <p>8.3.1. If Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>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.</p> <p>8.5. Reviews Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections.</p> <p>8.5.1. If Evaluation Sheet and other documents are already</p>		<p>20 minutes</p> <p>20 minutes</p> <p>20 minutes</p>	<p>Assistant Director</p> <p>General Accountant</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>acceptable, forwards the same to General Accountant for approval and signature</p> <p>8.6. Approves and signs Evaluation Sheets and other supporting documents. Forwards the same to the Supervising Commissioner for final approval.</p> <p>8.7. Reviews Memorandum/ Evaluation Sheet and other documents.</p> <p>8.7.1. For Group A/B, if application is already acceptable, signs document for presentation by General Accountant to Commission En Banc.</p> <p>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).</p> <p>8.8. Presents Memorandum to the Commission En Banc for consideration (after clearance from Supervising Commissioner).</p> <p>8.9. Receives advice of the resolution of the Commission En Banc on the application.</p>		<p>20 minutes</p> <p>2 days</p> <p>50 minutes</p> <p>1 day</p>	<p>General Accountant</p> <p>Supervising Commissioner Office of the Supervising Commissioner</p> <p>General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>8.9.1. If approved, GO TO STEP 9.</p> <p>8.9.2. If denied/ deferred:</p> <p>8.9.2.1. Denial: Notifies the applicant of the denial and reasons thereof.</p> <p>8.9.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency.</p> <p>8.10. Reviews letter and returns to Assigned Personnel to effect corrections.</p> <p>8.10.1. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>8.11. Approves and signs letter.</p> <p>8.12. Prepares letter for mailing.</p>		<p>20 minutes</p> <p>20 minutes</p> <p>20 minutes</p>	<p>Assistant Director</p> <p>General Accountant</p> <p>Index Tracking Personnel Office of the General Accountant</p>
<p>9. Presents authority to receive the certificate</p>	<p>9. Prepares Certificates of Accreditation:</p> <p>9.1. Prints two (2) copies</p>	<p>None</p>	<p>10 minutes</p>	<p>Executive Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Office of the General Accountant
	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
	9.4. Signs certificates		5 minutes	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
	9.6. Releases Certificate of accreditation and forwards duplicate file to clerk		10 minutes	Executive Assistant
	9.7. Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate.		10 minutes	Executive Assistant
	9.8. Provides MIS with updated list		30 minutes	Executive Assistant
	9.9. Updates tracking system		30 minutes	Index Tracking Personnel Office of the General Accountant
<b>TOTAL</b>		<b><u>SEC</u></b>	<b>20 days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p><b><u>ACCREDITATION</u></b></p> <p><b>Auditing Firm Group A Filing Fee: PHP20,000.00 LRF*: <u>PHP200.00</u> Total: PHP20,200.00</b></p> <p><b>Group B Filing Fee: PHP15,000.00 LRF*: <u>PHP150.00</u> Total: PHP15,150.00</b></p> <p><b>Group C Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total: PHP5,050.00</b></p> <p><b>Annual Fee** Group A – PHP2,500.00 per accredited partner + PHP20,000.00 for the firm</b></p>		



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Group B –            PHP2,000.00 per            accredited partner +            PHP15,000.00 for the            firm</p> <p>Group C –            PHP1,500.00 per            accredited partner +            PHP5,000.00 for the            firm</p> <p>Individual Applicant-            Practitioner            Group A            Filing            Fee: PHP5,000.00            LRF*: <u>PHP50.00</u>            Total:PHP5,050.00</p> <p>Group B            Filing            Fee: PHP3,000.00            LRF*: <u>PHP30.00</u>            Total:PHP3,030.00</p> <p>Group C            Filing            Fee: PHP2,000.00            LRF*: <u>PHP20.00</u>            Total:PHP2,020.00</p> <p>Annual Fee**            Group C –</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>PHP5,000.00 for each accredited sole practitioners</p> <p>Documentary Stamp PHP30.00/application</p> <p><b><u>BSP ACCREDITATION</u></b></p> <p>Auditing Firm Initial or Renewal Filing Fee: PHP5,000.00 Total: PHP5,000.00</p> <p>External Auditor Initial or Renewal Filing Fee: PHP2,000.00 Total: PHP2,000.00</p> <p><b><u>IC ACCREDITATION</u></b></p> <p>Auditing Firm Initial or Renewal Filing Fee: PHP50,000.00 LRF*: <u>PHP500.00</u> Total: PHP50,500.00</p> <p>External Auditor</p>		

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

**Notes:**

- Processing time is exclusive of time allotted for the AFS evaluation and response period from first comment letter. The above processing time commences upon actual receipt of letter explanation from the applicant on the noted findings on the AFS evaluation.
- The above processing time only includes the period of time wherein the application is within the Office of the General Accountant. It likewise excludes extensions, requirements to amend the audited financial statements, additional procedures/documents that the Supervising Commissioner/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.

<b>Office or Division:</b>	<b>Accounting and Audit Policy Division, Office of the General Accountant (OGA)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
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 (FMD)
3. Submits the machine-validated PAF to the OGA with the application and its supporting documents, if	3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the	None	5 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
any	<p>same to the Assistant Director for assignment.</p> <p>3.1. Forwards document to assigned personnel</p> <p>3.2. Evaluates the request.</p> <p>3.2.1. In case of complex case and/or additional documents or further research are needed, prepares Advisement Letter to requesting party that the subject matter is under evaluation and may require submission of additional requirements.</p> <p>3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.</p> <p>3.4. Reviews and signs Advisement Letter or Memorandum.</p> <p>3.4.1. If there is a submission of additional documents, GO TO STEP 3.2.</p> <p>3.5. Logs/Updates Index Tracking System</p>		<p>5 minutes</p> <p>5 days</p> <p>1 day</p> <p>4 hours</p> <p>30 minutes</p> <p>10 minutes</p>	<p>Assistant Director</p> <p>Assigned personnel Office of the General Accountant</p> <p>Assistant Director</p> <p>General Accountant</p> <p>Assigned personnel Office of the General Accountant</p> <p>Index Tracking Personnel Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<b>TOTAL</b>		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.

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

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	None	5 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>System and forwards the same to the Assistant Director for assignment.</p> <p>3.1. Forwards document to assigned personnel.</p> <p>3.2. Evaluates the request.</p> <p>3.2.1. In case of highly technical case and/or additional documents or further research are needed, prepares Advisement Letter to requesting party that the subject matter is under evaluation and may require submission of additional requirements.</p> <p>3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.</p> <p>3.4. Reviews and signs Advisement Letter or Memorandum.</p> <p>3.4.1. If there is a</p>		<p>5 minutes</p> <p>15 days</p> <p>3 days</p> <p>1 day</p> <p>1 hour</p>	<p>Assistant Director</p> <p>Assigned personnel</p> <p>Assistant Director</p> <p>General Accountant</p> <p>Assigned personnel</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submission of additional documents, GO TO STEP 3.2.  3.5. Logs/Updates Index Tracking System		10 minutes	Index Tracking Personnel Office of the General Accountant
<b>TOTAL</b>		<b>PHP25,000.00 (per issue and per company)</b>	<b>20 days</b>	

**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.

<b>Office or Division:</b>	<b>Accounting and Audit Policy Division, Office of the General Accountant (OGA)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Request for Exemptive Relief, (one original, two photocopy)</b>	Applicant	
<b>2. Supporting documents, if any. (one original, two photocopy)</b>	Applicant	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Exemptive Relief 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.	PHP50,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department
3. Submits the machine-	3. Inputs Letter-Request for	None	5 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE	
<p>validated PAF to the OGA with the application and its supporting documents, if any.</p>	<p>Exemptive Relief or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment.</p>				
	<p>3.1. Forwards document to assigned personnel.</p>		<p>5 minutes</p>		<p>Assistant Director</p>
	<p>3.2. Evaluates the request.</p> <p>3.2.1. In case of complete supporting documents and justification, prepares a Memorandum for presentation to the Commission en Banc containing the results of evaluation and recommendation</p>		<p>7-10 days</p>		<p>Assigned personnel Office of the General Accountant</p>
	<p>3.2.2. In case of incomplete justification with supporting documents, prepares Advisement Letter to the requesting party that the subject matter is under evaluation and may require additional submission of</p>		<p>10-15 days</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents.			
	3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.		3 days	Assistant Director
	3.4. Reviews and signs Advisement Letter or Memorandum.		4 hours	General Accountant
	3.5. Reviews and signs Advisement Letter or Memorandum.		4 hours	Supervising Commissioner
	3.5.1.If there is a submission of additional documents, GO TO STEP 3.2.		1 hour	Assigned personnel Office of the General Accountant
	3.6. Presents Memorandum to the Commission en Banc for consideration.		10 minutes	General Accountant
	3.7. Receives advice of the Resolution from Commission en Banc		3 days	Assigned Personnel Office of the General Accountant
	3.7.1.Prepare Advisement Letter containing the resolution of the Commission en Banc, notifying the party whether the request			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	has been approved or denied			
	3.8. Reviews Advisement Letter.		1 day	Assistant Director
	3.9. Reviews and signs Advisement Letter		1 hour	General Accountant
	3.10. Logs/Updates Index Tracking System		10 minutes	Index Tracking Personnel Office of the General Accountant
<b>TOTAL</b>		<b>PHP50,000.00 (per issue and per company)</b>	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.

<b>Office or Division:</b>	<b>Accounting and Audit Policy Division, Office of the General Accountant (OGA)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Request letter for Opinion (one original, two photocopy)</b>	Applicant	
<b>2. Supporting documents, if any. (one original, two photocopy)</b>	Applicant	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
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.	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	3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking	None	5 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>System and forwards the same to the Assistant Director for assignment.</p> <p>3.1. Forwards document to assigned personnel.</p> <p>3.2. Evaluates the request.</p> <p>3.2.1. In case of the simple case and/or no additional documents are needed for the evaluation, prepares an Advertisement Letter or Memorandum containing the results of the evaluation.</p> <p>3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.</p> <p>3.4. Reviews and signs Advisement Letter or Memorandum.</p> <p>3.4.1. If there is a submission of additional documents, GO TO STEP 3.2.</p> <p>3.5. Logs/Updates Index Tracking System</p>		<p>5 minutes</p> <p>2 days</p> <p>4 hours</p> <p>2 hours</p> <p>15 minutes</p> <p>10 minutes</p>	<p>Assistant Director</p> <p>Assigned personnel Office of the General Accountant</p> <p>Assistant Director</p> <p>General Accountant</p> <p>Assigned personnel Office of the General Accountant</p> <p>Index Tracking Personnel Office of the General Accountant</p>

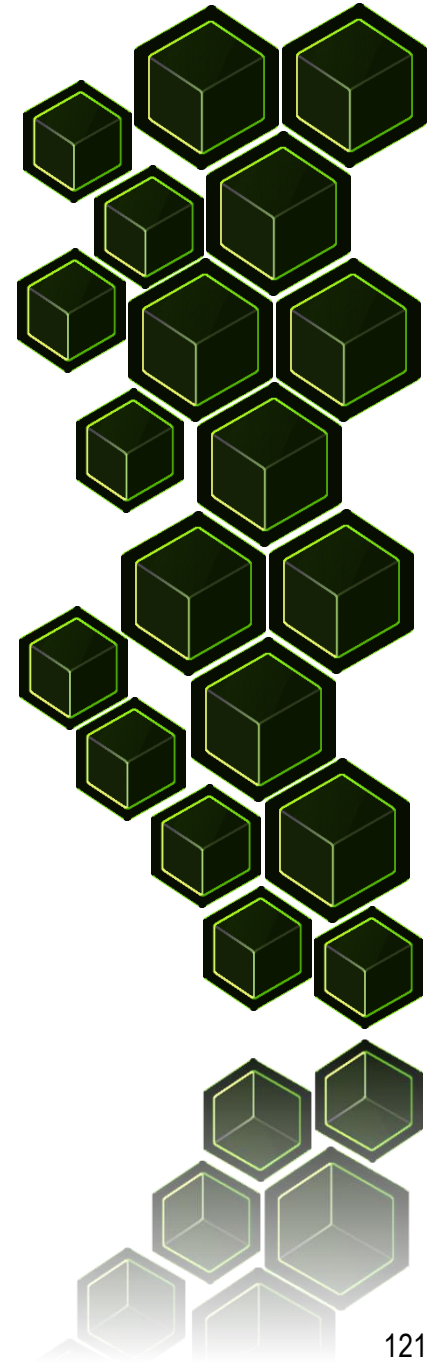
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP10,000.00 (per issue and per company)	3 days	

**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.

<b>Office or Division:</b>	Office of the General Accountant-Accounting and Audit Policy Division		
<b>Classification:</b>	Complex		
<b>Type of Transaction</b>	G2G - Government-to-Government		
<b>Who may avail:</b>	SEC Operating Departments		
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>	
1. Memorandum from Operating Department signed by its Director (one original)	Operating Departments (MSRD, CGFD, CRMD, EIPD)		
2. Copies of Audited and/or Unaudited Financial Statements of the applicant-corporations (one original)			
3. Copy of the Registration Statement (RS), if the review is related to the pending registration of securities (one original)			

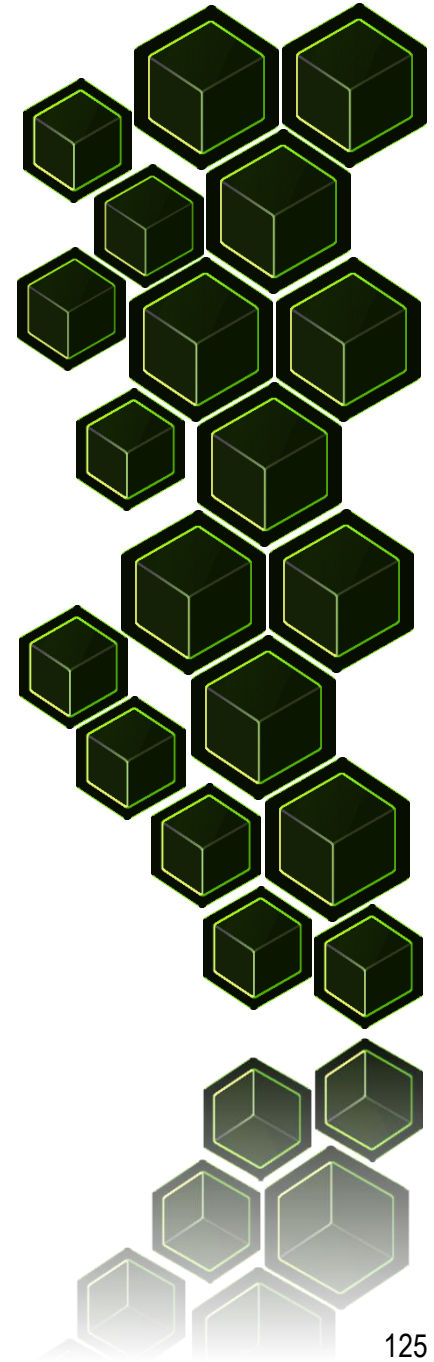
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1. Inputs Memorandum with attached Financial Statements (FS) and/or RS referred by the Operating Department to Index Tracking System and forwards the same to the Supervising Accountant for assignment.	None	5 minutes	Executive Assistant Office of the General Accountant
	2. Forwards documents to assigned personnel.	None	5 minutes	Assistant Director Office of the General Accountant
	3. Reviews Audited and/or Unaudited FS and/or applicable portion of RS using the OGA's Manual of Evaluation. If there are no material findings, GO TO STEP 8	None	5 days	Assigned Personnel Office of the General Accountant
	4. If there are material findings, prepares the following: 4.1. Comment and Response Sheet (CRS);	None	1 hour	Assigned Personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.2. Evaluation Sheet; and</p> <p>4.3. Memorandum for the Operating Department.</p>			
	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
	<p>7. If there is a submission but still not fully compliant with the requirements,</p> <p>7.1. For RS, GO TO STEP 4</p> <p>7.2. For issues referred by Operating Departments other than RS, prepares Consolidated Matrix and Memorandum for the Operating Department with recommendation to issue Show Cause and Assessment Letters</p>	None	4 hours	Assigned Personnel Office of the General Accountant
	<p>8. If corporation fully complies with the requirements, prepares and initials the following:</p> <p>8.1. For RS</p> <p>8.1.1. Comment Sheet;</p> <p>8.1.2. Evaluation Sheet;</p> <p>8.1.3. OGA's Action Taken (to be</p>	None	2 hours	Assigned Personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>attached as part of the Operating Department's Memorandum to the Commission En Banc); and</p> <p>8.1.4. Memorandum for the Operating Department with Clearance</p> <p>8.2. For referrals other than RS</p> <p>8.2.1. Consolidated Matrix; and</p> <p>8.2.2. Memorandum for the Operating Department with appropriate recommendation</p>			
	<p>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.</p>	None	10 minutes	Assistant Director Office of the General Accountant
	<p>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.</p>	None	5 minutes	General Accountant Office of the General Accountant
	<p>11. Logs/Updates Index Tracking System</p>	None	5 minutes	Index Tracking Personnel Office of the General Accountant
<b>TOTAL</b>		<b>None</b>	<b>7 days</b>	

# COMPANY REGISTRATION AND MONITORING DEPARTMENT (CRMD) 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

<b>Office or Division:</b>	<b>Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All registered domestic corporations through their Authorized Representatives	
<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	<b>WHERE TO SECURE</b>	
<b>Basic Requirements</b>		
1. Cover Sheet	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
2. Amended Articles of Incorporation/By-laws	To be provided by the Applicant	
3. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation/By-Laws and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their printed names	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a>	
4. Notarized Secretary`s Certificate of no pending case of intra-corporate dispute	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	
5. Monitoring Clearance	Compliance Monitoring Division (CMD) or through <a href="mailto:cmd_amendment_monitoring@sec.gov.ph">cmd_amendment_monitoring@sec.gov.ph</a>	
<b>Additional Requirements, if applicable</b>		
1. Clearance from other SEC departments a. For Investment company, Financing and Lending companies, issuers of proprietary	Corporate Governance and Finance Department (CGFD)	

<p>or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation</p> <p><b>b. For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House</b></p> <p><b>c. For Financial Technology (FinTech) related business activities</b></p> <ul style="list-style-type: none"> <li>- Operators of payment systems;</li> <li>- Payment Service Providers;</li> <li>- Electronic Money Issuers (EMI);</li> <li>- Non-bank EMIs;</li> <li>- Alternative Credit Scoring Companies;</li> <li>- Online Lending Companies;</li> <li>- Peer-to-peer Lending Companies;</li> <li>- AI/Big Data Companies;</li> <li>- InsurTech Companies (InsurTech Service Providers);</li> <li>- KYC/Security Companies (KYC Service Providers);</li> <li>- Digital Banks;</li> <li>- Digital Asset Exchanges;</li> <li>- Virtual Asset Service Providers;</li> <li>- Play-to-Earn Platforms;</li> <li>- E-Commerce Companies;</li> <li>- Crowdfunding Platforms;</li> <li>- RegTech Companies (RegTech Service Providers);</li> <li>- SupTech Companies (SupTech Service Providers); and</li> <li>- Digital Advisers/Robo-Advisers.</li> </ul>	<p>Markets and Securities Regulation Department (MSRD)</p> <p>PhiliFintech Innovation Office (PIO)</p>
<p><b>2. Endorsement from other government agencies</b></p> <p><b>a. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance</b></p>	<p>Bangko Sentral ng Pilipinas</p>

<b>Services</b>	
<b>b. Insurance/Mutual Benefit Association/ Health Maintenance Organization</b>	Insurance Commission
<b>3. Certificate of Authority, if an ecozone locator</b>	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
<b>4. Name Verification Slip, for amendment of corporate name</b>	Corporate Filing and Records Division or through <a href="mailto:crmd_amend_name@sec.gov.ph">crmd_amend_name@sec.gov.ph</a>
<b>5. Affidavit of a director, trustees or officer undertaking to change corporate name, if not stated in the AI</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf</a>
<b>6. F-101, for registered corporations increasing its foreign equity to more than 40%</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a>
<b>7. F-102, for registered corporations with more than 40% increasing further the percentage of such equity</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a>
<b><u>FOR ONE PERSON CORPORATION (OPC) AMENDMENT</u> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)</b>	
<b>Basic Requirements</b>	
<b>1. Cover Sheet</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>
<b>2. Notarized Resolution signed by the single stockholder and corporate secretary</b>	Public Assistance Counter/Desk OR Single stockholder and corporate secretary
<b>3. Amended Articles of Incorporation</b>	To be provided by the applicant
<b>Additional Requirements, if applicable</b>	
<b>4. Acceptance Letter of the Nominee and Alternate Nominee, if nominee and/or alternate nominee will be changed</b>	Nominee and/or Alternate Nominee or through <a href="https://www.sec.gov.ph/wp-content/uploads/2019/10/2019_Sample-Acceptance-Letter-of-Nominees.docx">https://www.sec.gov.ph/wp-content/uploads/2019/10/2019_Sample-Acceptance-Letter-of-Nominees.docx</a>
<b>5. Certificate Authorizing Registration, if the Single Stockholder will be amended/changed</b>	Bureau of Internal Revenue
<b>6. Deed of Assignment from the previous Single Stockholder, if the shares will be transfer to the new Single Stockholder</b>	Single Stockholder



<b>7. Monitoring Clearance</b>	Compliance Monitoring Division (CMD) or through <a href="mailto:cmd_amendment_monitoring@sec.gov.ph">cmd_amendment_monitoring@sec.gov.ph</a>
<b>8. Clearance from other SEC departments, if applicable</b> <b>9. For Financial Technology (FinTech) related business activities</b> <ul style="list-style-type: none"> <li>- Operators of payment systems;</li> <li>- Payment Service Providers;</li> <li>- Electronic Money Issuers (EMI);</li> <li>- Non-bank EMIs;</li> <li>- Alternative Credit Scoring Companies;</li> <li>- Online Lending Companies;</li> <li>- Peer-to-peer Lending Companies;</li> <li>- AI/Big Data Companies;</li> <li>- InsurTech Companies (InsurTech Service Providers);</li> <li>- KYC/Security Companies (KYC Service Providers);</li> <li>- Digital Banks;</li> <li>- Digital Asset Exchanges;</li> <li>- Virtual Asset Service Providers;</li> <li>- Play-to-Earn Platforms;</li> <li>- E-Commerce Companies;</li> <li>- Crowdfunding Platforms;</li> <li>- RegTech Companies (RegTech Service Providers);</li> <li>- SupTech Companies (SupTech Service Providers);</li> <li>and</li> <li>- Digital Advisers/Robo-Adviser</li> </ul>	PhiliFintech Innovation Office (PIO), for business activities applicable to OPC pursuant to Section 14, SEC MC No. 7, Series of 2019.
<b>1. Endorsement/clearance (if an ecozone locator)</b>	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
<b>2. Name Verification Slip, for amendment of corporate name</b>	Corporate Filing and Records Division or through <a href="mailto:crmd_amend_name@sec.gov.ph">crmd_amend_name@sec.gov.ph</a>

<b>3. Affidavit of a director, trustees or officer undertaking to change corporate name, if not stated in the AI</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf</a>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from CRMD Queuing System and proceeds to Counter 5 for presentment of documentary requirements	1. Verifies completeness of amendment requirements  1.1. If documents are complete, accepts application for assignment to CPRD processors  1.2. If documents are incomplete, returns application for compliance	None	5 minutes per application	Counter 5 Officers
2. Waits for the company name to be called by the assigned CPRD processor	2. Processes and evaluates application for amendment  2.1. If compliant, issues Payment Assessment Form (PAF)  2.2. If non-compliant, issues a checklist for compliance	None	35 minutes per application	CPRD Amendment Processors
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee:  <a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-</a>		Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<a href="#"><u>consolidated-schedule-of-fees-and-charges/</u></a>		
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 proof of payment  4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	5 minutes per application  1 working day & 7 hours	CRMD Receiving Staff  Computer Operator
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws  5.1. Reviews the application and signs the Certificate of Amended Articles of Incorporation and/or By-laws  5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None  None	5 minutes per application  5 working days  5 minutes per application	CPRD Staff for Printing of Amendment Certificate  Assistant Director, Corporate Filing and Records Division  Data Analyst
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	6. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws				
<b>TOTAL</b>		<p>Refer to this link for the total filing fee:</p> <p><a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>	7 working days	

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

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

<b>Office or Division:</b>	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All licensed foreign and multinational corporations through their Authorized Representatives	
	<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	<b>WHERE TO SECURE</b>
	<b>Basic Requirements</b>	
<b>1. Cover Sheet</b>		Public Assistance Counter/Desk OR <a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a>
<b>2. Petition for Amendment/Conversion of license</b>		Resident Agent or any authorized representative of the Foreign or Multinational Corporation
<b>3. Authenticated/Apostilled copy of the Board Resolution approving the amendments/conversion</b>		Board members of the parent company
<b>Monitoring Clearance</b>		Compliance Monitoring Division (CMD) or through <a href="mailto:cmd_amendment_monitoring@sec.gov.ph">cmd_amendment_monitoring@sec.gov.ph</a>
<b>Additional Requirements, if applicable</b>		
<b>Clearance from other SEC departments, if applicable</b>		
<ul style="list-style-type: none"> <li>• For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation.</li> <li>• For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House</li> <li>• For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> <li>- Operators of payment systems;</li> <li>- Payment Service Providers;</li> <li>- Electronic Money Issuers (EMI);</li> <li>- Non-bank EMIs;</li> <li>- Alternative Credit Scoring Companies;</li> </ul> </li> </ul>		Corporate Governance and Finance Department (CGFD)  Markets and Securities Regulation Department (MSRD)  Philifintech Innovation Office (PIO)

<ul style="list-style-type: none"> <li>- Online Lending Companies;</li> <li>- Peer-to-peer Lending Companies;</li> <li>- AI/Big Data Companies;</li> <li>- InsurTech Companies (InsurTech Service Providers);</li> <li>- KYC/Security Companies (KYC Service Providers);</li> <li>- Digital Banks;</li> <li>- Digital Asset Exchanges;</li> <li>- Virtual Asset Service Providers;</li> <li>- Play-to-Earn Platforms;</li> <li>- E-Commerce Companies;</li> <li>- Crowdfunding Platforms;</li> <li>- RegTech Companies (RegTech Service Providers);</li> <li>- SupTech Companies (SupTech Service Providers); and</li> <li>- Digital Advisers/Robo-Advisers</li> </ul>	
<b>Endorsement from other government agencies</b> <ul style="list-style-type: none"> <li>• Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services</li> <li>• Insurance/Mutual Benefit Association/ Health Maintenance Organization</li> </ul>	<p>Bangko Sentral ng Pilipinas</p> <p>Insurance Commission</p>
<b>Endorsement/clearance, if an ecozone locator</b>	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
<b>Name Verification Slip, for amendment of corporate name</b>	Corporate Filing and Records Division or through <a href="mailto:crmd_amend_name@sec.gov.ph">crmd_amend_name@sec.gov.ph</a>
<b>Affidavit of a resident agent, director, trustees or duly authorized officer undertaking to change corporate name, if not stated in any of the submitted forms</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf</a>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment	1. Verifies completeness of amendment requirements  1.1.1.If documents are	None	5 minutes per application	Counter 5 Officers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
of documentary requirements	complete, accepts documents for assignment to CPRD processors  1.1.2. If documents are incomplete, returns documents to clients for compliance			
2. Waits for the foreign corporation's name to be called by the assigned CPRD processor	2. Processes and evaluates application for amendment  2.1.1. If complete and compliant, issues Payment Assessment Form  2.1.2. If non-compliant, issues a checklist for compliance	None	30 minutes per application	CPRD Amendment Processors
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee:  <a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>		Cashier, Financial Management Department
4. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of	4. Receives and verifies documentary requirements and proofs of payment  4.1. Encodes the details of the application in the	None	5 minutes per application  1 working day & 7 hours	CRMD Receiving Staff  Computer Operator

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
documentary requirements with proof of payment	system and forwards the application to the Support Staff			
5. Waits for the issuance of signed Certificate	<p>5. Prepares and generates the Certificate of Amended License of Foreign or Multinational Corporations</p> <p>5.1. Reviews the application and signs the Certificate of Amended License of Foreign or Multinational Corporations</p> <p>5.2. Encodes signed Certificate of Amended License of Foreign or Multinational Corporations</p>	None	<p>5 minutes per application</p> <p>5 working days</p> <p>5 minutes per application</p>	<p>CPRD Staff for Printing of Amendment Certificate</p> <p>Assistant Director, Corporate Filing and Records Division</p> <p>Data Analyst</p>
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 License of Foreign or Multinational Corporations	6. Releases signed Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	CRMD Releasing Staff
<b>TOTAL</b>		<b>Refer to this link for the total filing fee:</b>	<b>7 working days</b>	



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>		

### 3. Application for Amendment of Partnerships

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

<b>Office or Division:</b>	<b>Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B – Government to Business G2C- Government to Client	
<b>Who may avail:</b>	All registered partnerships through their Authorized Representatives	
<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	<b>WHERE TO SECURE</b>	
<b>Basic Requirements</b>		
<b>Cover Sheet</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>Amended Articles of Partnership</b>	To be provided by the Applicant	
<b>Additional Requirements, if applicable</b>		
<b>Clearance from other SEC departments, if applicable</b> <b>For Financial Technology (FinTech) related business activities</b> <ul style="list-style-type: none"> <li>- Operators of payment systems;</li> <li>- Payment Service Providers;</li> <li>- Electronic Money Issuers (EMI);</li> <li>- Non-bank EMIs;</li> <li>- Alternative Credit Scoring Companies;</li> <li>- Online Lending Companies;</li> <li>- Peer-to-peer Lending Companies;</li> <li>- AI/Big Data Companies;</li> <li>- InsurTech Companies (InsurTech Service Providers);</li> <li>- KYC/Security Companies (KYC Service Providers);</li> <li>- Digital Banks;</li> <li>- Digital Asset Exchanges;</li> <li>- Virtual Asset Service Providers;</li> <li>- Play-to-Earn Platforms;</li> <li>- E-Commerce Companies;</li> </ul>	PhiliFintech Innovation Office (PIO)	

<ul style="list-style-type: none"> <li>- Crowdfunding Platforms;</li> <li>- RegTech Companies (RegTech Service Providers);</li> <li>- SupTech Companies (SupTech Service Providers); and</li> <li>- Digital Advisers/Robo-Advisers</li> </ul>	
<b>Endorsement from other government agencies</b> <b>Money Changer and Remittance Services</b> <b>Insurance</b>	Bangko Sentral ng Pilipinas Insurance Commission
<b>Endorsement/clearance (if an ecozone locator)</b>	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
<b>Name Verification Slip, for amendment of the partnership name</b>	Corporate Filing and Records Division or through <a href="mailto:crmd_amend_name@sec.gov.ph">crmd_amend_name@sec.gov.ph</a>
<b>Affidavit of a Partner to change partnership name, if not stated in the AP</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf</a>
<b>Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner, if the provision to be amended is the change of partners</b>	To be provided by the Applicant
<b>F-106, if provision for amendment is to have foreign equity of a registered partnership</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a>
<b>F-107, if provision for amendment is to further increase the foreign equity of a registered partnership</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	1. Verifies completeness of amendment requirements  1.1.1. If documents are complete, accepts documents for assignment to CPRD processors	None	5 minutes per application	Counter 5 Officers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.2. *If documents are incomplete, returns documents to clients for compliance			
2. Waits for the partnership's name to be called by the assigned CPRD processor	2. Processes and evaluates application for amendment  2.1. If complete and compliant, issues Payment Assessment Form  2.1.1. If non-compliant, issues a checklist for compliance	None	30 minutes per application	CPRD Amendment Processors
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee:  <a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>		Cashier, Financial Management Department
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  4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	5 minutes per application  1 working day & 7 hours	CRMD Receiving Staff  Computer Operator
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Partnership	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Reviews the application and signs the Certificate of Amended Articles of Partnership  5.2. Encodes signed Certificate of Amended Articles of Partnership		5 working days per application  5 minutes per application	Assistant Director, Corporate Filing and Records Division  Data Analyst
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	6. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	CRMD Releasing Staff
<b>TOTAL</b>		<b>Refer to this link for the total filing fee:</b>  <a href="https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>	<b>7 working days</b>	

#### 4. Application for Conversion of One Person Corporation (OPC) to Ordinary Stock Corporation (OSC)

This service details the procedure in applying for conversion of One Person Corporation (OPC) to Ordinary Stock Corporation (OSC)

<b>Office or Division:</b>	<b>Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly-Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All registered domestic corporations through their Authorized Representatives	
	<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	<b>WHERE TO SECURE</b>
	<b>Basic Requirements</b>	
1.	<b>Cover Sheet</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>
2.	<b>Notice of Conversion of a One Person Corporation to Ordinary Stock Corporation in the form prescribed by the Commission</b>	<a href="https://www.sec.gov.ph/mc-2020/mc-no-27-s-2020/">https://www.sec.gov.ph/mc-2020/mc-no-27-s-2020/</a>
	a. Signed by the holder of shares of the outstanding shares of the capital stock;	
	b. Signed by the Corporation's Corporate Secretary	
	c. Filed with the Commission within sixty (60) days from such transfer of shares in accordance to Sections 8 to 10 of SEC MC No. 27, series of 2020	
3.	<b>Original or Certified True Copy of the documents effecting the transfer/s of full title/ownership of shares:</b>	To be provided by the Applicant
	a. Subscription contracts, deeds of assignment, or any legal document declaring the legal heirs of the single stockholders	
4.	<b>Certificate Authorizing Registration/Tax Clearance</b>	Bureau of Internal Revenue
5.	<b>Articles of Incorporation and By-laws of an OSC filed in accordance with the requirements provided under Section 14 of the RCC, which shall comply with and/or contain the following:</b>	Section 14 of the Revised Corporation Code of the Philippines (RCC)
	a. Duly prepared, signed and acknowledged or authenticated by the stockholders who voted for	

<p>their adoption, and by the corporation's treasurer;</p>	
<p>b. Must clearly state that signatories voluntary agreed to convert OPC to OSC in the following manner:</p> <p><b>“KNOW ALL MEN BY THESE PRESENTS:</b></p> <p>The undersigned stockholder/s, of legal age, voluntary agreed to convert a one person corporation (OPC) to Ordinary Stock Corporation (OSC) under the laws of the Republic of the Philippines and certify the following.</p>	
<p>c. Provision/article indicating the name/s and address of the original incorporator of the OPC</p>	
<p>d. Provisions/articles reflecting the number of directors, their names and addresses, as well as their subscription and payment details, and;</p>	
<p>e. Other details particular to an OSC shall likewise be indicated in accordance with the provisions of the RCC and guidelines that the Commission has issued and/or may hereafter issue</p>	
<p>f. The following shall likewise be added as a new Article in the Articles of Incorporation of the Ordinary Stock Corporation (OSC)</p> <p><i>“Upon issuance by the Securities andExchange Commission of the Certificate of Filing of Amended Articles of Incorporation and of By-laws of this corporation, reflecting its conversion into an Ordinary Stock Corporation (OSC), the attached Articles of Incorporation of the One Person Corporation (OPC) shall be deemed superseded.”</i></p>	

<p><b>6. Copy of the latest Articles of Incorporation of the OPC shall be attached to the Articles of Incorporation of the Ordinary Stock Corporation (OSC)</b></p>	<p>To be provided by the Applicant or Check ODRS for Corporate Records</p>
<p><b>7. Notarized Secretary's Certificate of No</b> <b>8. Intra corporate Dispute</b></p>	<p>Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a></p>
<p><b>9. Additional Requirements, if applicable</b></p>	
<p><b>10. Name Reservation Slip, for amendment of corporate name</b></p>	<p>Corporate Filing and Records Division or through <a href="mailto:crmd_amend_name@sec.gov.ph">crmd_amend_name@sec.gov.ph</a></p>
<p><b>11. Monitoring Clearance</b></p>	<p>Compliance Monitoring Division (CMD) or through <a href="mailto:cmd_amendment_monitoring@sec.gov.ph">cmd_amendment_monitoring@sec.gov.ph</a></p>
<p><b>12. Clearance from other SEC departments, if applicable</b> <b>13. For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation</b> <b>14. For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House</b> <b>15. For Financial Technology (FinTech) related business activities</b></p> <ul style="list-style-type: none"> <li>- Operators of payment systems;</li> <li>- Payment Service Providers;</li> <li>- Electronic Money Issuers (EMI);</li> <li>- Non-bank EMIs;</li> <li>- Alternative Credit Scoring Companies;</li> <li>- Online Lending Companies;</li> <li>- Peer-to-peer Lending Companies;</li> <li>- AI/Big Data Companies;</li> <li>- InsurTech Companies (InsurTech Service Providers);</li> <li>- KYC/Security Companies (KYC Service Providers);</li> <li>- Digital Banks;</li> <li>- Digital Asset Exchanges;</li> <li>- Virtual Asset Service Providers;</li> <li>- Play-to-Earn Platforms;</li> <li>- E-Commerce Companies;</li> <li>- Crowdfunding Platforms;</li> </ul>	<p>Corporate Governance and Finance Department (CGFD)</p> <p>Markets and Securities Regulation Department (MSRD)</p> <p>PhiliFintech Innovation Office (PIO)</p>



<ul style="list-style-type: none"> <li>- RegTech Companies (RegTech Service Providers);</li> <li>- SupTech Companies (SupTech Service Providers); and</li> <li>- Digital Advisers/Robo-Advisers</li> </ul>	
<b>16. Endorsement clearance from appropriate Government agencies</b>	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
<b>17. Undertaking to Change Corporate Name duly executed under oath by the director of the OSC, if not yet included in the Articles of Incorporation</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf</a>
<b>18. Undertaking to Assume All Liabilities of the OPC, duly executed under oath by all stockholders of the OSC, if not yet included in the Articles of Incorporation.</b>	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. For pre-processing, secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	1. Verifies completeness of amendment requirements  1.1. If documents are complete, accepts documents for assignment to CPRD processors  1.2. If documents are incomplete, return documents to clients for compliance	None	5 minutes per application	Counter 5 Officers
2. Waits for the corporation's name to be called by the assigned CPRD processor	2. Processes and evaluates application for amendment  2.1.1. If compliant, issues Payment	None	1 Working Day	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Assessment Form</p> <p>2.1.2. If non-compliant, issues a checklist for compliance</p>			
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	<p>Refer to this link for the filing fee:</p> <p><a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>		Cashier, Financial Management Department
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	<p>4. Receives and verifies documentary requirements and proofs of payment</p> <p>4.1. Encodes the details of the application in the system and forwards the application to the Support Staff</p>	None	<p>5 minutes per application</p> <p>1 working day &amp; 7 hours, and 35 minutes</p>	<p>CRMD Receiving Staff</p> <p>Computer Operator</p>
5. Waits for the issuance of signed Certificate	<p>5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws</p> <p>5.1. Reviews the application and signs the Certificate of</p>	None	<p>5 minutes per application</p> <p>17 working days</p>	<p>CRMD Receiving Staff</p> <p>Assistant Director, Corporate Filing and Records Division</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Amended Articles of Incorporation and/or By-laws</p> <p>5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws</p>		5 minutes per application	Data Analyst
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	6. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
<b>TOTAL</b>		<p>Refer to this link for the total filing fee:</p> <p><a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>	<b>20 working days</b>	

## 5. Application for Conversion of Ordinary Stock Corporation (OSC) to One Person Corporation (OPC)

This service details the procedure in applying for conversion of Ordinary Stock Corporation (OSC) to One Person Corporation (OPC).

<b>Office or Division:</b>	<b>Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly-Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All registered domestic corporations through their Authorized Representatives	
	<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	<b>WHERE TO SECURE</b>
<b>Basic Requirements</b>		
<b>1. Cover Sheet</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Amended Articles of Incorporation</b>	To be provided by the Applicant	
<b>3. Notarized Secretary's Certificate of no pending case of intra-corporate dispute</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	
<b>4. Monitoring Clearance</b>	Compliance Monitoring Division (CMD) or through <a href="mailto:cmd_amendment_monitoring@sec.gov.ph">cmd_amendment_monitoring@sec.gov.ph</a>	
<b>5. Treasurer's Affidavit: certifying the amount of subscribed and paid-up capital; and indicating the mode of payment</b>	To be provided by the Applicant	
<b>6. Subscription Contract (with bank deposit slip /Acknowledgment Receipt signed by the Treasurer/Bank Statement) signed by the President/Diretor and the Corporate Secretary</b>	To be provided by the Applicant	
<b>7. OPC Resolution: indicating the name of OPC; Signed by the Sole Stockholder and Corporate Secretary; indicating the proposed amendments; and date of resolution.</b>	Single Stockholder and Corporate Secretary	
<b>8. Certificate of Increase of Capital Stock</b>	Public Assistance Counter/Desk	
<b>Additional Requirements, if applicable</b>		

<b>Registration under Foreign Investments Act (FIA), if the foreign equity increased to more than 40%</b>	Public Assistance Counter/Desk or through <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC_Form_No.F-100.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC_Form_No.F-100.pdf</a>
<b>Endorsement from other SEC departments/offices:</b> <ul style="list-style-type: none"> <li>- For Financial Technology (FinTech) related business activities</li> <li>- Operators of payment systems;</li> <li>- Payment Service Providers;</li> <li>- Electronic Money Issuers (EMI);</li> <li>- Non-bank EMIs;</li> <li>- Alternative Credit Scoring Companies;</li> <li>- Online Lending Companies;</li> <li>- Peer-to-peer Lending Companies;</li> <li>- AI/Big Data Companies;</li> <li>- InsurTech Companies (InsurTech Service Providers);</li> <li>- KYC/Security Companies (KYC Service Providers);</li> <li>- Digital Banks;</li> <li>- Digital Asset Exchanges;</li> <li>- Virtual Asset Service Providers;</li> <li>- Play-to-Earn Platforms;</li> <li>- E-Commerce Companies;</li> <li>- Crowdfunding Platforms;</li> <li>- RegTech Companies (RegTech Service Providers);</li> <li>- SupTech Companies (SupTech Service Providers); and</li> <li>- Digital Advisers/Robo-Advisers</li> </ul>	Philifintech Innovation Office (PIO) for business activities applicable to OPC pursuant to Section 14, SEC MC No. 7, Series of 2019.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	1. Verifies completeness of amendment requirements  1.1.1. If documents are complete, accepts documents for assignment to	None	5 minutes per application	Counter 5 Officers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>CPRD processors</p> <p>1.1.2. If documents are incomplete, return documents to clients for compliance</p>			
2. Waits for the company name to be called by the assigned CPRD processor	<p>2. Processes and evaluates application for amendment</p> <p>2.1.1. If compliant, forwards the application to the Reviewing Officer</p> <p>2.1.2. If non-compliant, issues a checklist for compliance</p>	None	1 Working Day	CPRD Amendment Processors
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	<p>Refer to this link for the filing fee:</p> <p><a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>		Cashier, Financial Management Department
4. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment	<p>4. Receives and verifies documentary requirements and proofs of payment</p> <p>4.1. Encodes the details of</p>	None	<p>5 minutes per application</p> <p>1 working day &amp;</p>	<p>CRMD Receiving Staff</p> <p>Computer Operator</p>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
of documentary requirements with proof of payment	the application in the system and forwards the application to the Support Staff		7 hours, and 35 minutes	
5. Waits for the issuance of signed Certificate	<p>5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws</p> <p>5.1. Reviews the application and signs the Certificate, if approved</p> <p>5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws</p>	None	<p>5 minutes per application</p> <p>15 working days</p> <p>5 minutes per application</p>	<p>CPRD Staff for Printing of Amendment Certificate</p> <p>Assistant Director, Corporate Filing and Records Division</p> <p>Data Analyst</p>
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	6. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
<b>TOTAL</b>		<b>Refer to this link for the total filing fee:</b>	<b>20 working days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>		



## 6. Application for Dissolution of Partnerships

This service details the procedure in applying for the dissolution of partnerships

<b>Office or Division:</b>	<b>Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B – Government to Business; G2C- Government to Client	
<b>Who may avail:</b>	All registered partnerships through their Authorized Representatives	
	<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	<b>WHERE TO SECURE</b>
<b>Basic Requirements</b>		
1. Cover Sheet		<ul style="list-style-type: none"> <li>○ Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a></li> </ul>
2. Articles of Dissolution or Affidavit of Dissolution		<ul style="list-style-type: none"> <li>○ To be provided by the Applicant</li> </ul>
3. BIR Tax Clearance		<ul style="list-style-type: none"> <li>○ Bureau of Internal Revenue</li> </ul>
<b>Additional Requirements, if applicable</b>		
Endorsement from other government agencies Money Changer and Remittance Services Insurance		Bangko Sentral ng Pilipinas Insurance Commission
Endorsement/clearance, if an ecozone locator		Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	1. Verifies completeness of dissolution requirements  1.1.1.If documents are complete, accepts documents for assignment to CPRD processors  1.1.2.If documents are incomplete, returns documents to clients for compliance	None	5 minutes per application	Counter 5 Officers
2. Waits for the partnership's name to be called by the assigned CPRD processor	2. Processes and evaluates application for amendment  2.1.1.If complete and compliant, issues Payment Assessment Form  2.1.2.If non-compliant, issues a checklist for compliance	None	15 minutes per - application	CPRD Processors
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee:  <a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>		Cashier, Financial Management Department
4. Secures queuing number from the CRMD queuing system and	4. Receives and verifies documentary requirements and proofs of payment	None	5 minutes	CRMD Receiving Staff

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	1 working day, 7 hours, & 20 minutes	Computer Operator
5. Waits for the issuance of signed Certificate	6. Prepares and generates the Certificate of Dissolution of Partnership  6.1. Reviews the application and signs the Certificate of Dissolution of Partnership  6.2. Encodes signed Certificate of Dissolution of Partnership	None	5 minutes  5 working days  5 minutes per application	CPRD Staff for Printing of Amendment Certificate  Assistant Director, Corporate Filing and Records Division  Data Analyst
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 Dissolution of Partnership	7. Releases signed Certificate of Dissolution of Partnership	None	5 minutes per application	CRMD Releasing Staff
<b>TOTAL</b>		<b>Refer to this link for the total filing fee:</b>	<b>7 working days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<a href="https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>		

## 7. Application for Increase of Capital Stock via Cash for One Person Corporation (OPC)

This service details the procedure in applying for increase of capital stock for One Person Corporation via Cash

<b>Office or Division:</b>	<b>Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly-Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All registered domestic corporations through their Authorized Representatives	
	<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	<b>WHERE TO SECURE</b>
<b>Basic Requirements</b>		
<b>1. Cover Sheet</b>		Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>
<b>2. Amended Articles of Incorporation</b>		To be provided by the Applicant
<b>3. Notarized Secretary's Certificate of no pending case of intra-corporate dispute</b>		Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>4. Monitoring Clearance</b>		Compliance Monitoring Division (CMD) or through <a href="mailto:cmd_amendment_monitoring@sec.gov.ph">cmd_amendment_monitoring@sec.gov.ph</a>
<b>5. Treasurer's Affidavit: certifying the amount of subscribed and paid-up capital; and indicating the mode of payment</b>		To be provided by the Applicant
<b>6. Subscription Contract (with bank deposit slip /Acknowledgment Receipt signed by the Treasurer/Bank Statement) signed by the President/Diretor and the Corporate Secretary</b>		To be provided by the Applicant
<b>7. OPC Resolution: indicating the name of OPC; Signed by the Sole Stockholder and Corporate Secretary; indicating the proposed amendments; and date of resolution.</b>		Single Stockholder and Corporate Secretary
<b>8. Certificate of Increase of Capital Stock</b>		Public Assistance Counter/Desk
<b>Additional Requirements, if applicable</b>		

<b>Registration under Foreign Investments Act (FIA), if the foreign equity increased to more than 40%</b>	Public Assistance Counter/Desk or through <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC_Form_No.F-100.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC_Form_No.F-100.pdf</a>
<b>Endorsement from other SEC departments/offices:</b> <b>For Financial Technology (FinTech) related business activities</b> <ul style="list-style-type: none"> <li>- Operators of payment systems;</li> <li>- Payment Service Providers;</li> <li>- Electronic Money Issuers (EMI);</li> <li>- Non-bank EMIs;</li> <li>- Alternative Credit Scoring Companies;</li> <li>- Online Lending Companies;</li> <li>- Peer-to-peer Lending Companies;</li> <li>- AI/Big Data Companies;</li> <li>- InsurTech Companies (InsurTech Service Providers);</li> <li>- KYC/Security Companies (KYC Service Providers);</li> <li>- Digital Banks;</li> <li>- Digital Asset Exchanges;</li> <li>- Virtual Asset Service Providers;</li> <li>- Play-to-Earn Platforms;</li> <li>- E-Commerce Companies;</li> <li>- Crowdfunding Platforms;</li> <li>- RegTech Companies (RegTech Service Providers);</li> <li>- SupTech Companies (SupTech Service Providers); and</li> <li>- Digital Advisers/Robo-Advisers</li> </ul>	Philifintech Innovation Office (PIO) for business activities applicable to OPC pursuant to Section 14, SEC MC No. 7, Series of 2019.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements</p>	<p>1. Verifies completeness of amendment requirements</p> <p>1.1.1.If documents are complete, accepts documents for assignment to CPRD processors</p> <p>1.1.2.If documents are incomplete, return documents to clients for compliance</p>	<p>None</p>	<p>5 minutes per application</p>	<p>Counter 5 Officers</p>
<p>2. Waits for the company name to be called by the assigned CPRD processor</p>	<p>2. Processes and evaluates application for amendment</p> <p>2.1.1.If compliant, forwards the application to the Reviewing Officer</p> <p>2.1.2.If non-compliant, issues a checklist for compliance</p> <p>2.2. Reviews the application</p> <p>2.2.1.If compliant, returns back to the Processor for issuance of PAF</p> <p>2.2.2.If non-compliant,</p>	<p>None</p>	<p>1 Working Day</p> <p>2 working days</p>	<p>CPRD Amendment Processors</p> <p>CPRD Reviewing Officer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returns back to the Processor for compliance			
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee:  <a href="https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>		Cashier, Financial Management Department
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  4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	5 minutes per application  1 working day & 7 hours, and 35 minutes	CRMD Receiving Staff  Computer Operator
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws  5.1. Reviews the application and signs the Certificate, if approved  5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application  15 working days  5 minutes per application	CPRD Staff for Printing of Amendment Certificate  Assistant Director, Corporate Filing and Records Division  Data Analyst
6. Secures queuing number from the CRMD queuing	6. Releases signed Certificate of Amended Articles of	None	5 minutes per application	CRMD Releasing Staff



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>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</p>	<p>Incorporation and/or By-laws</p>			
<p><b>TOTAL</b></p>		<p>Refer to this link for the total filing fee:   <a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>	<p>20 working days</p>	

## 8. 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.

<b>Office or Division:</b>	<b>Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C-Government to Citizen, G2B – Government to Business	
<b>Who may avail:</b>	All Capital Markets Institutions and Professionals through their Authorized Representatives	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Creating an Account:</b> <ol style="list-style-type: none"> <li>1. CMPRS Form 1 (Undertaking)</li> <li>2. CMPRS Form 2 (Secretary's Certificate)</li> <li>3. CMPRS Form 3 (User Designation Form)</li> </ol>		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/">https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/</a>
<b>Basic Requirements (-1 set original and 2 sets photocopies)</b>		
<b>APPLICATION FOR PAYMENT OF ANNUAL FEES</b>		
<ol style="list-style-type: none"> <li>1. Coversheet</li> </ol>		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/capital-markets-professionals/">https://www.sec.gov.ph/forms-and-fees/capital-markets-professionals/</a>
<ol style="list-style-type: none"> <li>2. SEC Form NELET-AF (Notarized Endorsement Letter- Annual Fees)</li> </ol>		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/capital_markets-professionals/">https://www.sec.gov.ph/forms-and-fees/capital_markets-professionals/</a>
<ol style="list-style-type: none"> <li>3. SEC Form TLIST-AF-P (Tabular List of Applicants-Annual Fees-Professionals)</li> </ol>		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/capital_markets-professionals/">https://www.sec.gov.ph/forms-and-fees/capital_markets-professionals/</a>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CREATING AN ACCOUNT				
<ol style="list-style-type: none"> <li>1. User Account Request -</li> </ol>	<ol style="list-style-type: none"> <li>1. Process Account</li> </ol>	None	15 minutes per account request	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Company Representative requests for an Account through the following steps:</p> <p>1.1. STEP 1. Open Web browser preferably Mozilla Firefox</p> <p>1.2. STEP 2. Enter <a href="http://cmprs.sec.gov.ph/">http://cmprs.sec.gov.ph/</a></p> <p>1.3. STEP 3. Click “Request for an Account” link.</p> <p>1.4. STEP 4. Search Company Name or SEC Registration Number</p> <p>1.5. 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</p> <p>1.6. STEP 6 Enter the code to “Verify Code” field as security check</p>	<p>Request and Approval - The CRMD Staff evaluates the completeness of the forms uploaded by the company representative before approving the request.</p> <p>1.1.1. *If the uploaded documents are complete and compliant, approves request for an account.</p> <p>1.1.2. *If incomplete and non-compliant, the Company’s Authorized Filer will be notified through email.</p>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1.7. STEP 7. Accept the Terms and Conditions by clicking "SUBMIT" and "CLOSE PAGE" button.</p> <p>1.8. 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 "Your Account is now active"</p>				
<p>PAYMENT OF ANNUAL FEES</p> <p>2. Application for Payment of Annual Fees - To comply with the requirements of Securities Regulation Code Rule 28.1.5</p> <p>2.1. Selecting Data for Renewal- On "List –</p>	<p>2. Process Application for Payment of Annual Fees - The CRMD Staff evaluates the completeness of the uploaded application.</p>		<p>20 minutes per capital market institution or capital market professional</p>	<p>LU Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Institution License” select the license and move the selected list to “For Renewal License – Institution license”</p> <p>2.2. On “List –Professional” select the professional and move the selected list to “For Renewal – Professional”</p> <p>2.3. On “List –Branch” select the branch and move the selected list to “For Renewal - Branch”.</p> <p>2.4. Updating Renewal List – A confirmation page will display</p> <p>2.5. Verify Data for Renewal - Final Renewal list of Institution License, Professional and Branch (if any) will display</p> <p>2.6. Upload Requirements - Use SEC Form NELET-AF and SEC Form TLIST-AF-P</p> <p>2.7. Additional requirement for</p>	<p>2.1.1. If with deficiency/ies, the company’s Authorized Representative will inform and proceed to step no. 2.6</p> <p>2.1.2. *If no deficiency/ies, the CRMD Staff will calculate fees and send Payment Assessment Form(PAF) details and the company’s Authorized Representative can proceed to step no. 2.7 and 2.8.</p> <p>2.2. Check Compliance - The CRMD Staff will review and proceed for pre-approve application</p>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Broker/Dealer of Securities: Surety Bond</p> <p>2.8. Comply Deficiency/ies –</p> <p>2.9. Re-upload the corrected document once compliant.</p> <p>2.10. Pay Fees and Upload payment details</p> <p>2.11. Submit Original copies of documents and claim signed confirmation of payments - Three (3) sets of Original Copies of the uploaded requirements will be given to the CRMD Staff, the company representative will receive a receiving copy and the signed Confirmation of Payment</p>	<p>2.3. Receive Payment</p> <p>2.4. Approval of the Application and printing of Confirmation of Payment (COP) of Annual Fees- The CRMD Staff will verifies the encoded payment details and prepares COP</p> <p>2.5. Review the COP.</p>	<p>All Institutions (head office) - 1/2,000 of 1% of total value turnover/underwriting commitments/average end-of-month value of assets managed covering the period of Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than P 30,000 nor more than P 100,000. Except for IH/US-GSED: Total of annual fees of IH + Total annual fees of GSED</p> <p>Institutions (branch office) – P 15,000</p> <p>Professionals-</p> <p>a) Associated Person/Compliance Officer – P 1,500</p> <p>b) Certified Investment Solicitor – P 1,200</p> <p>c) Salesman/Fixed Income Market Salesman – P 1,000</p>	<p>10 minutes per COP</p> <p>10 minutes per COP</p>	<p>Cashier, Financial Management Department (FMD)</p> <p>LU Processors”</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="707 469 936 501">2.6. Sign the COP.</p> <p data-bbox="707 740 999 884">2.7. Notify the party thru CMPRS that the COP was already signed.</p> <p data-bbox="707 975 999 1410">2.8. CRMD Staff will stamp received and affix initial on the submitted documents and Official Receipt before releasing the Confirmation of Payment (COP) to the Company's Authorized Representative.</p>	<p data-bbox="1032 236 1317 411">Note: Last Quarter Registration Fee for Professionals: ¼ of New Registration Fee + Renewal Fee</p>	<p data-bbox="1384 459 1608 491">5 minutes per COP</p> <p data-bbox="1384 719 1608 751">5 minutes per COP</p> <p data-bbox="1384 975 1608 1007">5 minutes per COP</p>	<p data-bbox="1742 424 1966 564">Director, Company Registration and Monitoring Department</p> <p data-bbox="1742 608 1966 639">SEC Commissioner</p> <p data-bbox="1697 719 2011 751">Administrative Assistant II</p> <p data-bbox="1765 975 1944 1007">LU Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		<p>All Institutions (head office) - 1/2,000 of 1% of total value turnover/underwriting commitments/average end-of-month value of assets managed covering the period of Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than P 30,000 nor more than P 100,000.</p> <p>Except for IH/US-GSED: Total of annual fees of IH + Total annual fees of GSED Institutions (branch office) – P 15,000</p> <p>Professionals-</p> <p>a) Associated Person/Compliance Officer – P 1,500</p> <p>b) Certified Investment Solicitor – P 1,200</p> <p>c) Salesman/Fixe</p> <p>d Income Market Salesman – P 1,000</p> <p>Note: Last Quarter Registration Fee for</p>	1 working day per capital market institution or capital market professional	



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<b>Professionals: ¼ of New Registration Fee + Renewal Fee</b>		

## 9. 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).

<b>Office of Division:</b>	<b>Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C-Government to Citizen, G2B- Government to Business	
<b>Who may avail:</b>	Corporation with Secondary License through their Authorized Filer/Representative	
<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>	
<p><b>Creating an Account:</b></p> <p><b>CMPRS Form 1 (Undertaking)</b>  <b>CMPRS Form 2 (Secretary's Certificate)</b>  <b>CMPRS Form 3 (User Designation Form)</b></p> <p><b>BASIC REQUIREMENTS (1 set original and 2 sets photocopy)</b></p> <ol style="list-style-type: none"> <li>1. Coversheet</li> <li>2. SEC Form 28-AP/28 AMD</li> <li>3. SEC Form 28-S/28 AMD</li> <li>4. SEC Form IHU/GSED-CO-AP</li> <li>5. SEC Form ICA-CO</li> <li>6. SEC Form ICA-CIS</li> <li>7. Two (2) pieces recent colored ID pictures</li> <li>8. Photocopy of valid ID</li> <li>9. Written evidence that the company has agreed to employ the applicant contingent upon the Commission's approval of his registration</li> </ol>	<p>May secure sample formats from the Licensing Unit or through Commission's website through URL <a href="https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/">https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/</a></p> <p>May secure sample formats from the Licensing Unit or through Commission's website through URL <a href="https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/">https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/</a></p> <p>May secure sample formats from the Licensing Unit or through Commission's website through URL <a href="https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/">https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/</a></p> <p>To be provided by the applicant  To be provided by the applicant  To be provided by the applicant</p>	

<b>Additional Requirements</b> <b>10. Proof of passing (for first time registrant)</b>	Through Commission's website through URL <a href="https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/">https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/</a>
<b>11. Notice of Termination (for transferee or change of employer)</b>	From applicant's previous employer, must be duly received by SEC.

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
<p>CREATING AN ACCOUNT</p> <p>1. User Account Request - Company Representative requests for an Account through the following steps:</p> <p>1.1. STEP 1. Open Web browser preferably Mozilla Firefox</p> <p>1.2. STEP 2. Enter <a href="http://cmprs.sec.gov.ph/">http://cmprs.sec.gov.ph/</a></p> <p>1.3. STEP 3. Click "Request for an Account" link.</p> <p>1.4. STEP 4. Search Company Name or SEC Registration Number,</p> <p>1.5. STEP 5. Enter Company Representative Profile (First Name, Last Name, Email, Confirm Email) and</p>	<p>1. 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.</p> <p>1.1. *If the uploaded documents are complete and compliant, approves request for an account.</p> <p>1.2. *If incomplete and non-compliant, the Company's Authorized Filer will be notified through email.</p>	None	10 minutes per account request	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Upload the following filled up forms: CMPRS Form 1- Undertaking, CMPRS 2- Secretary's Certificate, CMPRS Form 3- User Designation Form</p> <p>1.6. STEP 6 Enter the code to "Verify Code" field as security check</p> <p>1.7. STEP 7. Accept the Terms and Conditions by clicking "SUBMIT" and "CLOSE PAGE" button</p> <p>1.8. 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 "Your</p>				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Account is now active”				
2. Upload the documents for registration.	<p>2. Evaluate the completeness of the uploaded documents.</p> <p>2.1. If the uploaded document is complete and compliant, issue Payment Assessment Form.</p> <p>2.2. If uploaded document is incomplete and non-compliant, return the documents to the Authorized filer.</p> <p>2.3. (Go back to No. 2).</p>		15 minutes per capital market institution or capital market professional	LU Processors
3. Pay the filing fee	<p>3. Issue Payment Assessment Form.</p> <p>3.1. Issue the Official Receipt and machine-validated Payment Assessment Form.</p>	<p>None</p> <p>Filing Fee:</p> <p>-Associated Person/ Compliance Officer P 3,060.00*</p> <p>-Fixed Income Market Salesman/Salesman P 2,050.00*</p> <p>-Certified Investment Solicitor</p>	5 minutes per capital market institution and capital market professional	<p>LU Processors</p> <p>Cashier, Financial Management Department (FMD)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P 2,555.00*  *inclusive of Documentary Stamp Tax – P 30.00 and Legal Research Fee – 1% of the filing fee		
4. Encode payment details, scan and upload proof of payment	4. Verify encoded payment details		2 minutes per capital market institution and capital market professional	LU Processors
5. Submit three (3) sets of documentary requirements (1 set original and 2 sets photocopy) at the Licensing Unit counter.	5. Check the completeness of the documents. Stamp received and affix initials on the submitted documents		5 minutes per capital market institution and capital market professional	LU Processors
6. Wait for the release of signed Certificate	6. Verify the submitted and uploaded documents  6.1. If consistent, generate certificate through CMPRS  6.2. If non-compliant, notify the Authorized Filer through CMPRS  6.3. Review the application and		15 minutes per capital market institution and capital market professional  15 minutes per capital market institution and capital market professional  5 minutes per capital market institution and capital market professional  15 minutes per capital market institution and	LU Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>certificate.</p> <p>6.3.1. If there are corrections to be made in the certificate, return the application to Administrative Assistant II and Securities Specialist I</p> <p>6.4. Review the application.</p> <p>6.5. Sign the certificate.</p> <p>6.6. Notify the party thru CMPRS that the Certificate was already signed.</p>		<p>capital market professional</p> <p>5 minutes per capital market institution and capital market professional</p> <p>5 minutes per capital market institution and capital market professional</p> <p>2 minutes per capital market institution and capital market professional 2 minutes per capital market institution and capital market professional</p>	<p>capital market professional</p> <p>Assistant Director</p> <p>Director, Company Registration and Monitoring Department SEC Commissioner</p> <p>Administrative Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Present the Official Receipt and claims the Certificate.	7. Stamp received and affix initials on the OR; Release the Certificate to the applicant		2 minutes per capital market institution and capital market professional	LU Processors
<b>TOTAL</b>		<b>-Associated Person/ Compliance Officer P 3,060.00*</b>  <b>-Fixed Income Market Salesman/Salesman P 2,050.00*</b>  <b>-Certified Investment Solicitor P 2,555.00*</b>  <b>*inclusive of Documentary Stamp Tax – P 30.00 and Legal Research Fee – 1% of the filing fee</b>	<b>1 working day per capital market institution or capital market professional</b>	



## 10. 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.

<b>Office or Division:</b>	<b>Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2C-Government to Citizen, G2B – Government to Business	
<b>Who may avail:</b>	Registered domestic corporations through their Authorized Representatives	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
Basic Requirements (1 set original and 3 sets photocopies)		
<b>REGISTRATION OF BROKER/DEALER OF SECURITIES</b> (Applicant who is either Exchange Trading Participant or Non-Exchange Broker Dealer)		
<b>1. Coversheet</b>		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission’s website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a>
<b>2. Application Form (SEC Form 28-BD/28-BDA)</b>		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission’s website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a>
<b>3. Application (and supporting documents) for:</b> a. at least 1 Associated Person; and b. at least 1 Salesman		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission’s website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a>
<b>4. Continuing authorization for the Commission’s duly authorized representative to verify all of the applicant’s bank accounts</b>		To be provided by the applicant
<b>5. Proof of compliance with paid up capital requirements pursuant to SRC Rule 28.1-1E(v) par.1</b>		To be provided by the applicant
		To be provided by the applicant

<p><b>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</b></p>	
<p><b>7. Copies of identity cards/passports of:</b></p> <ul style="list-style-type: none"> <li>a. Individual applicants</li> <li>b. Associated Person</li> <li>c. Salesman</li> <li>d. Directors</li> <li>e. Officers</li> <li>f. Persons who control more than 10% of a class of voting securities of applicant</li> </ul>	<p>To be provided by the applicant</p>
<p><b>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)</b></p>	<p>To be provided by the applicant</p>
<p><b>9. Schedule of minimum commission charges as required by SRC Rule 30.2 par.5</b></p>	<p>To be provided by the applicant</p>
<p><b>10. Calculation of net capital requirements in accordance with SRC Rule 28.1-1E(ii) and SRC Rule 49.1 par 1; OR any other financial ratio/measure which the Commission may mandate in the future</b></p>	<p>To be provided by the applicant</p>
<p><b>11. Certified True Copy of educational, professional/technical or other academic qualification (SEC Form-Bio Data) of:</b></p> <ul style="list-style-type: none"> <li>a. Directors</li> <li>b. Officers</li> <li>c. Associated Person/s</li> <li>d. Salesman/men</li> <li>e. with 2 pcs. 2x2 current ID picture <ul style="list-style-type: none"> <li>• attached to the original &amp; a copy of the Bio Data</li> <li>• stapled at the top edge</li> </ul> </li> </ul>	<p>To be provided by the applicant</p>

<ul style="list-style-type: none"> <li>• dorsal side of each picture must contain the printed name &amp; signature of the Director/Officer/ Associated Person/Salesman</li> </ul>	
<p><b>12. Latest Audited Financial Statements</b></p>	<p>To be provided by the applicant</p>
<p><b>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</b></p>	<p>To be provided by the applicant</p>
<p><b>14. Detailed description of Organizational and Functional Charts, the names and designations of the officers, including Branch Offices</b></p>	<p>To be provided by the applicant</p>
<p><b>15. If applicant is a foreign corporation, certified copy of the following documents:</b></p> <ul style="list-style-type: none"> <li>• signed by the Corporate Secretary</li> <li>• under oath</li> </ul> <p><b>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></p> <p><b>b. Articles of Incorporation indicating that the purpose of the applicant is to engage in the business of a Broker Dealer</b></p> <p><b>c. Board Resolution attesting to particulars contained in the application</b></p>	<p>To be provided by the applicant</p>
<p><b>16. Business Plan regarding proposed and/or current operations, including projected volume of business should reflect applicant's ability &amp; plans to engage in profitable level of business</b></p>	<p>To be provided by the applicant</p>
<p><b>17. A yearly schedule/timetable on the implementation of the training program for the staff, which specifies, among others,</b></p> <ul style="list-style-type: none"> <li>• the description of the training program,</li> <li>• date of implementation, &amp;</li> <li>• name of participants</li> <li>• in accordance with SRC Rule 30.2 D</li> </ul>	<p>To be provided by the applicant</p>

<p><b>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</b></p>	
<p><b>19. List of the</b></p> <ul style="list-style-type: none"> <li>• <b>Board of Directors,</b></li> <li>• <b>Officers, &amp;</b></li> <li>• <b>Employees</b></li> <li>• <b>identifying respective positions</b></li> <li>• <b>signed by the applicant's President</b></li> </ul>	<p>To be provided by the applicant</p>
<p><b>20. Manual on Corporate Governance</b></p>	<p>To be provided by the applicant</p>
<p><b>21. Manual on Anti Money Laundering</b></p>	<p>To be provided by the applicant</p>
<p><b>22. Risk Management Manual and Internal Control Procedures (applicable only to Broker Dealer in Equity Securities)</b></p>	<p>To be provided by the applicant</p>
<p><b>23. Business Continuity and Disaster Recovery Plan (applicable only to Broker Dealer in Equity Securities)</b></p>	<p>To be provided by the applicant</p>
<p><b>24. Comprehensive Information Technology Plan (applicable only to Broker Dealer in Equity Securities)</b></p>	<p>To be provided by the applicant</p>
<p><b>25. Board Resolution on the Adoption of the Manuals</b></p>	<p>To be provided by the applicant</p>
<p><b>26. Copies of proposed contract of any activities or services that are being outsourced.</b></p>	<p>To be provided by the applicant</p>
<p><b>27. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock</b></p>	
<p><b>28. Monitoring Clearance from appropriate Department/Division, if applicable</b></p>	<p>Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)</p>

## REGISTRATION OF INVESTMENT HOUSE/UNDERWRITER OF SECURITIES

### 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-and-fees/second-license/>

### 2. Application Form (SEC Form IHU-A)

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

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/>

### 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

To be provided by the applicant

### 5. Proof of compliance with minimum capital requirements

To be provided by the applicant

### 6. Bio-data of current Directors and Officers

- using the prescribed format
- notarized
- with 2x2 ID picture

To be provided by the applicant

### 7. Registration approval from the Bureau of Immigration of resident foreign Directors and Officers, if any

To be provided by the applicant

### 8. Valid Work Permit from the DOLE of all foreign Stockholders, Officers and other foreigners connected in any capacity with the applicant

To be provided by the applicant

<p><b>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</b></p>	<p>To be provided by the applicant</p>
<p><b>10. Latest Audited Financial Statements and Latest Interim Financial Statements as of the end of the month prior to filing the application</b></p>	<p>To be provided by the applicant</p>
<p><b>11. Statement justifying its operations, signed by the President</b></p>	<p>To be provided by the applicant</p>
<p><b>12. Organization Chart, including Branch Offices</b></p>	<p>To be provided by the applicant</p>
<p><b>13. Certified copy of the Board Resolution attesting to particulars contained in the application</b></p>	<p>To be provided by the applicant</p>
<p><b>14. Business Plan regarding proposed and/or current operations, including investment direction and volume</b></p>	<p>To be provided by the applicant</p>
<p><b>15. Where more than 40% of the voting stock of the applicant is owned by foreigners:</b></p> <ul style="list-style-type: none"> <li>• 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</li> <li style="text-align: center;">OR</li> <li>• 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</li> </ul>	<p>To be provided by the applicant</p>
<p><b>16. For foreign applicants:</b></p> <ul style="list-style-type: none"> <li>• Verification that the applicant has an EKB license from the BSP</li> </ul>	<p>To be provided by the applicant</p>

<ul style="list-style-type: none"> <li>• A copy the favorable 2nd endorsement from the BSP if the applicant has an EKB license, trust investment management &amp; quasi banking functions &amp; is a subsidiary of a bank</li> </ul>	<p>To be provided by the applicant</p>
<p><b>17. NBI Clearance of Directors and Officers</b></p>	<p>To be provided by the applicant</p>
<p><b>18. Manual on Corporate Governance</b></p>	<p>To be provided by the applicant</p>
<p><b>19. Manual on Anti Money Laundering</b></p>	<p>To be provided by the applicant</p>
<p><b>20. Board Resolution on the Adoption of the Manuals</b></p>	<p>To be provided by the applicant</p>
<p><b>21. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock</b></p>	<p>To be provided by the applicant</p>
<p><b>22. Monitoring Clearance from appropriate Department/Division, if applicable</b></p>	<p>Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)</p>
<p><b>REGISTRATION OF INVESTMENT COMPANY ADVISER</b></p>	
<p><b>1. Coversheet</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p><b>2. Application Form (SEC Form ICA-IA)</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p><b>3. Application (and supporting documents) for:</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p><b>a. at least 1 Compliance Officer; and</b></p>	
<p><b>b. at least 1 Fixed Income Market Salesman</b></p>	
<p><b>4. Continuing authorization for the Commission's duly authorized representative to verify applicant's bank accounts</b></p>	<p>To be provided by the applicant</p>

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



<p><b>14. Business Plan regarding proposed and/or current operations, including projected volume of business</b></p>	
<p><b>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</b></p>	<p>To be provided by the applicant</p>
<p><b>16. Management and Distribution Agreement/s</b></p>	<p>To be provided by the applicant</p>
<p><b>17. Manual on Corporate Governance</b></p>	<p>To be provided by the applicant</p>
<p><b>18. Manual on Anti Money Laundering</b></p>	<p>To be provided by the applicant</p>
<p><b>19. Board Resolution on the Adoption of the Manuals</b></p>	<p>To be provided by the applicant</p>
<p><b>20. Proof of financial capacity of stockholders</b></p>	<p>To be provided by the applicant</p>
<p><b>21. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock</b></p>	<p>To be provided by the applicant</p>
<p><b>22. Monitoring Clearance from appropriate Department/Division, if applicable</b></p>	<p>Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)</p>
<p><b>REGISTRATION OF MUTUAL FUND DISTRIBUTOR</b></p>	
<p><b>1. Cover Sheet</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p><b>2. Application Form</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>

<p><b>3. Application (and supporting documents) for:</b></p> <ul style="list-style-type: none"> <li>a. at least 1 Compliance Officer/Associated Person; and</li> <li>b. at least 1 Certified Investment Solicitor</li> </ul> <p><b>4. Cover letter, signed by the President, identifying the:</b></p> <ul style="list-style-type: none"> <li>a. Names</li> <li>b. Certificate of Registration Numbers</li> <li>c. Tax Identification Numbers of the applicant's CIS</li> </ul> <p><b>5. Photocopy of the current Distribution Agreement</b></p> <ul style="list-style-type: none"> <li>a. between the ICA/MFD and the applicant</li> <li>b. certified by the AP/CO</li> <li>c. valid for the whole licensing year</li> </ul> <p><b>6. Written undertaking</b></p> <ul style="list-style-type: none"> <li>a. containing the conditions set by the SEC (with format)</li> <li>b. signed by an authorized officer of the applicant</li> <li>c. under oath</li> </ul> <p><b>7. Amended Written Supervisory Procedures</b></p> <ul style="list-style-type: none"> <li>• to include procedures under the Distribution Agreement</li> </ul> <p><b>8. Monitoring Clearance from appropriate Department/Division, if applicable</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p> <p>To be provided by the applicant</p> <p>To be provided by the applicant</p> <p>To be provided by the applicant</p> <p>To be provided by the applicant</p> <p>Secure from Compliance Monitoring Division (CMD) and/or Corporate Finance and Governance Department <u>and</u> Market and Securities Regulation Department (MSRD)</p>
<p><b>REGISTRATION OF TRANSFER AGENTS</b></p>	
<p><b>1. Coversheet</b></p> <p><b>2. SEC FORM 36 TA- Application for Registration of Transfer Agents</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p> <p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>

<p><b>3. For existing corporation:</b></p> <ul style="list-style-type: none"> <li>a. <b>Certified True Copy of Articles of Incorporation</b></li> <li>b. <b>Certified True Copy of By-Laws</b></li> <li>c. <b>Latest Annual Audited Financial Statements;</b></li> <li>d. <b>General Information Sheet</b></li> </ul>	<p>To be provided by the applicant</p>
<p><b>4. For newly registered corporations:</b></p> <ul style="list-style-type: none"> <li>a. <b>Certified True Copy of Articles of Incorporation;</b></li> <li>b. <b>Certified True Copy of By-Laws;</b></li> <li>c. <b>List of Officers and Stockholders</b></li> </ul>	<p>To be provided by the applicant</p>
<p><b>5. Photocopy of license and identification of the CPA, with original presented for verification;</b></p>	<p>To be provided by the applicant</p>
<p><b>6. Transfer Agent Rules and Procedures, certified true and correct by its President, including procedures on withdrawal as transfer agent and successor transfer agent;</b></p>	<p>To be provided by the applicant</p>
<p><b>7. Organizational Chart;</b></p>	<p>To be provided by the applicant</p>
<p><b>8. Business Plan;</b></p>	<p>To be provided by the applicant</p>
<p><b>9. Manual of Corporate Governance</b></p>	<p>To be provided by the applicant]</p>
<p><b>10. Schedule of fees and charges for approval of the Commission. Such schedule shall not be effective until and unless approved by the Commission</b></p>	<p>To be provided by the applicant</p>
<p><b>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;</b></p>	<p>To be provided by the applicant</p>
<p><b>12. Undertaking under oath to comply with the rules and regulations, orders, memorandum circulars and policies promulgated by the</b></p>	<p>To be provided by the applicant</p>

<p>Commission, and of other rules, procedures, standards and policies set by other Exchanges or Self-Regulatory Organizations and duly approved by the Commission, and its own internal rules and procedures set for transfer agency operation</p> <p>13. Undertaking under oath to be member of transfer agent association/organization and to submit a copy of transfer agent agreement with issuer companies;</p> <p>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</p> <p>15. Undertaking to assume the obligation in relation to the stock transfer services as provided in the engagement letter during the period of engagement</p> <p><b>ADDITIONAL REQUIREMENT:</b></p> <p>1. Endorsement from applicable Department.</p>	<p>To be provided by the applicant</p> <p>To be provided by the applicant</p> <p>To be provided by the applicant</p> <p>Secure from the Markets and Securities Regulation Department (MSRD)</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceed to Licensing Unit and present the documentary requirements.	1. 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 15 minutes per application	Securities Specialist I Administrative Assistant II Monitoring Analyst

	<p>1.3. Assign the application to a CRMD Lawyer.</p> <p>1.4. Pre-process the application.</p> <p>1.4.1. Prepare a Checklist.</p> <p>1.4.1.1. If the application is complete in form and in substance, prepare a Memorandum.</p> <p>1.4.1.2. If application is for compliance, return the Checklist and the requirements to the applicant.</p> <p>1.4.2. (Proceed to Step 1)</p> <p>1.5. Review the draft of Memorandum to En Banc.</p>		<p>3 hours per application</p> <p>30 minutes per application</p> <p>1 hour</p> <p>15 minutes per application</p> <p>3 hours per application</p>	<p>OIC, Corporate and Partnership Registration Division Director, Company Registration and Monitoring Department</p> <p>Chief Counsel Securities Counsel II Securities Counsel I OIC, Corporate and Partnership Registration Division</p> <p>OIC, Corporate and Partnership Registration Division Director, Company Registration and Monitoring Department</p>
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	<p>1.5.1. If with corrections/ revisions, revise the Memorandum.</p> <p>1.6. Review the revised Memorandum and if cleared, forward the draft to CRMD Director for review.</p> <p>1.6.1. If not cleared, forward to CRMD Lawyer for revision</p> <p>1.7. (Go to Step 1.5.1)</p> <p>1.8. Review the draft Memorandum.</p> <p>1.8.1. If with corrections/ revisions, revise the Memorandum.</p> <p>1.9. Review the revised Memorandum.</p> <p>1.9.1. If not cleared, will return to lawyer for revisions</p> <p>1.10. (Go to Step 1.8.1)</p> <p>1.11. Present the Memorandum to Commission En Banc, for approval.</p>		<p>1 hour per application</p> <p>30 minutes per application</p> <p>5 minutes per application</p> <p>3 hours per application</p> <p>1 hour per application</p> <p>30 minutes per application</p> <p>5 minutes per application</p> <p>7 days</p>	<p>Director, Company Registration and Monitoring Department SEC Commissioner</p>
2. Receives the Payment Assessment Form. (PAF)	2. Prepare and issue Payment Assessment Form (PAF) to the applicant	None	15 minutes per application	Securities Specialist I Administrative Assistant II Monitoring Analyst

				OIC, Corporate and Partnership Registration Division
3. Pays the filing fees.	3. Receives the Payment for filing fees.	<p>*Filing Fees:</p> <p>Broker-Dealer P75,000.00</p> <p>Broker/Dealer P40,000.00</p> <p>Investment House/Underwriter P75,000.00</p> <p>Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,000.00</p> <p>Government Securities Eligible Dealers (GSED) P75,000.00</p> <p>Investment Company Adviser P15,000.00</p> <p>Mutual Fund Distributor P5,000.00</p>	15 minutes per application	Cashier, Financial Management Department (FMD)

		Transfer Agent P10,000.00		
		**Legal Research Fee 1% of the Filing Fee		
		***Documentary Stamp Tax P30.00		
4. 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.	4. Receive and verify the documentary requirements and proof of payment.  4.1. Forward the application documents to Licensing Unit (LU) for the preparation of certificate.  4.2. Prepare the certificate.  4.3. Review the certificate.  4.4. Sign the Certificate.	None	10 minutes per application  10 minutes per document  15 minutes per application  15 minutes per application  5 minutes per application	Assistant Computer Operator Data Analyst Outsourced/Third Party Assistant Director, Corporate Filing and Records Division  Monitoring Analyst OIC, Corporate and Partnership Registration Division  OIC, Corporate and Partnership Registration Division Director, Company Registration and Monitoring Department  Director, Company Registration and Monitoring Department



5. 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	5. Release the signed Certificate of Transfer Agent	None	5 minutes per application	Administrative Assistant II OIC, Corporate and Partnership Registration Division
<b>TOTAL</b>		<b>Broker-Dealer P75,780.00</b>  <b>Broker/Dealer P40,430.00</b>  <b>Investment House/Underwriter P75,780.00</b>  <b>Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,780.00</b>  <b>Government Securities Eligible Dealers (GSED) P75,780.00</b>  <b>Investment Company Adviser P15,180.00</b>  <b>Mutual Fund</b>	<b>9 days, 10 minutes per application</b>	

	<b>Distributor P5,580.00</b>		
	<b>Transfer Agent P10,130.00</b>		
	<b>*inclusive of Documentary Stamp Tax - P30.00 and 1% Legal Research Fee – 1% of the Filing Fee</b>		

## 11. Application for Renewal of License for Transfer Agents

This service details the procedure in applying for renewal of license for Transfer Agents.

<b>Office or Division:</b>	<b>Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C-Government to Citizen, G2B – Government to Business	
<b>Who may avail:</b>	Registered domestic corporations through their Authorized Representatives	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<b>Basic Requirements (1 set original and 3 sets photocopies)</b>	
	<b>1. Cover Sheet</b>	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a> .
	<b>2. SEC FORM 36-TAA-RENEWAL</b>	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a> .
	<b>3. MSRD Clearance with computation of filing fee</b>	Secure copy from MSRD.
	<b>4. Old License</b>	To be provided by the applicant.
	<b>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</b>	To be provided by the applicant.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Proceed to CRMD-Licensing Unit and present the documentary requirement.</p>	<p>1. Verify the completeness of documentary requirements.</p> <p>1.1.1. If documents are complete, accept documents for assignment to LU Processor.</p> <p>1.1.2. If documents are incomplete, return documents to clients for compliance.</p> <p>1.2. (Go to Step 1)</p> <p>1.3. Review the documentary requirements.</p> <p>1.3.1. If documents are complete in substance and in form, the LU Processor prepares</p> <p>1.4. Payment Assessment Form.</p> <p>1.4.1. If documents are incomplete, return documents to clients for compliance.</p> <p>1.5. (Go to step 1)</p>	<p>None</p>	<p>15 minutes per application</p> <p>30 minutes per application</p>	<p>Securities Specialist I Administrative Assistant II Monitoring Analyst OIC, Corporate and Partnership Registration Division</p> <p>Securities Specialist I OIC, Corporate and Partnership Registration Division</p>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
2. Receive the Payment Assessment Form.	2. Prepare and issue Payment Assessment Form (PAF) to the applicant.	None	15 minutes per application	Securities Specialist I OIC, Corporate and Partnership Registration Division
3. Pay the filing fees	3. Receive and acknowledge payment.	P10,000 +P500 per issue handle (total not exceeding P10,000)  MC#3 S. 2017	15 minutes	Cashier, Financial Management Department
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.	4. Receive and verify documentary requirements and proof of payment.	None	10 minutes per application	Assistant Computer Operator Data Analyst Outsourced/Third Party Assistant Director, Corporate Filing and Records Division
	4.1. Forward the documents to LU for the preparation of certificate.		10 minutes per application	Monitoring Analyst OIC, Corporate and Partnership Registration Division
	4.2. Prepare the certificate of Transfer Agent.		15 minutes per application	OIC, Corporate and Partnership Registration Division
	4.3. Review the certificate		15 minutes per application	Director, Company Registration and Monitoring Department
	4.4. Sign the certificate		15 minutes per application	Director, Company Registration and Monitoring Department
			5 minutes	Director, Company Registration and Monitoring Department

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	4.5. Forward the Certificate to Licensing Unit for releasing			Assistant Computer Operator Director, Company Registration and Monitoring Department
4. Proceed to CRMD Licensing Unit for presentment of the original proof of payment and receive the signed Certificate of Transfer Agent.	4. Release signed Certificate of Transfer Agent	None	15 minutes per application	Administrative Assistant II OIC, Corporate and Partnership Registration Division
<b>TOTAL</b>		<b>P10,000 +P500 per issue handle (total not exceeding P10,000)</b>  <b>MC#3 S. 2017</b>	<b>2 hours and 40 minutes per application</b>	

## 12. 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.

<b>Office or Division:</b>	<b>Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly-Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All licensed foreign and multinational corporations through their Authorized Representatives	
	<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	<b>WHERE TO SECURE</b>
	<b>Basic Requirements</b>	
1. <b>Cover Sheet</b>		Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>
2. <b>Authenticated/Apostilled copy of the Board Resolution authorizing the withdrawal of license</b>		To be provided by the Applicant
3. <b>Audited Financial Statements (AFS) as of the last fiscal year of operation or latest filed stamped received by the BIR and SEC</b>		
4. <b>List of creditors, if any, and their consent, OR notarized certification as to non-existence of creditors (Note: to be verified against the AFS)</b>		Applicant Foreign or Multinational Corporation
5. <b>Original license issued by SEC</b>		Applicant Foreign or Multinational Corporation
6. <b>Publisher's affidavit evidencing the publication of the notice of withdrawal ( once a week for three [3] consecutive weeks )</b>		Applicant Foreign or Multinational Corporation; Newspaper publisher of general circulation
7. <b>Endorsement/Clearance from the Board of Investments (for RHQ and ROHQ)</b>		Board of Investments (BOI)
8. <b>Tax Clearance</b>		Bureau of Internal Revenue (BIR)
<b>Additional Requirements, if applicable</b>		
<b>Clearance from other SEC departments, if applicable</b>		
• <b>For Investment company, Financing and Lending companies,</b>		Corporate Governance and Finance Department (CGFD)

<p>issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation</p> <ul style="list-style-type: none"> <li>• For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House</li> <li>• For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> <li>- Operators of payment systems;</li> <li>- Payment Service Providers;</li> <li>- Electronic Money Issuers (EMI);</li> <li>- Non-bank EMIs;</li> <li>- Alternative Credit Scoring Companies;</li> <li>- Online Lending Companies;</li> <li>- Peer-to-peer Lending Companies;</li> <li>- AI/Big Data Companies;</li> <li>- InsurTech Companies (InsurTech Service Providers);</li> <li>- KYC/Security Companies (KYC Service Providers);</li> <li>- Digital Banks;</li> <li>- Digital Asset Exchanges;</li> <li>- Virtual Asset Service Providers;</li> <li>- Play-to-Earn Platforms;</li> <li>- E-Commerce Companies;</li> <li>- Crowdfunding Platforms;</li> <li>- RegTech Companies (RegTech Service Providers);</li> <li>- SupTech Companies (SupTech Service Providers); and</li> <li>- Digital Advisers/Robo-Advisers</li> </ul> </li> </ul>	<p>Markets and Securities Regulation Department (MSRD)</p> <p>PhiliFintech Innovation Office (PIO)</p>
<p><b>Endorsement from other government agencies</b>  <b>Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services</b>  <b>Insurance/Mutual Benefit Association/ Health Maintenance Organization</b></p>	<p>Bangko Sentral ng Pilipinas  Insurance Commission  Board of Investments (for Regional or Area Headquarters and Regional Operating Headquarters)</p>
<p><b>Endorsement/clearance, if an ecozone locator,</b></p>	<p>Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements</p>	<p>1. Verifies completeness of requirements for the Withdrawal of SEC License</p> <p>1.1.1. If documents are complete, accepts documents for assignment to CPRD processors</p> <p>1.1.2. If documents are incomplete, returns documents to clients for compliance</p>	<p>None</p>	<p>5 minutes per application</p>	<p>Counter 5 Officers</p>
<p>2. Waits for the foreign corporation's name to be called by the assigned CPRD processor</p>	<p>2. Processes and evaluates application for the Withdrawal of SEC License</p> <p>2.1.1. If complete and compliant, submits for final review of the Financial Analysis and Audit Division (FAAD) or Corporate and Partnership Registration Division (CPRD) and issues Payment Assessment Form</p> <p>2.1.2. If non-compliant, issues a checklist for compliance</p>	<p>None</p>	<p>5 working days and 35 minutes per application</p>	<p>CPRD Foreign Amendment Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. Reviews the application</p> <p>2.2.1. If compliant, returns back to the Processor for issuance of PAF</p> <p>2.2.2. If non-compliant, returns back to the Processor for compliance</p>		5 working days	FAAD Specialists
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	<p>Refer to this link for the filing fee:</p> <p><a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>		Cashier, Financial Management Department
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	CRMD Receiving Staff
	4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	1 working day & 7 hours	Computer Operator

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations		20 working days	Assistant Director, Corporate Filing and Records Division
	5.2. Encodes signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations		5 minutes per application	Data Analyst
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	6. Releases signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	CRMD Releasing Staff
<b>TOTAL</b>		<b>Refer to this link for the total filing fee:</b>	<b>20 working days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>		

### 13. 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.

<b>Office or Division:</b>	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)		
<b>Classification:</b>	Complex		
<b>Type of Transaction:</b>	G2B – Government to Business		
<b>Who may avail:</b>	All licensed foreign and multinational corporations through their Authorized Representatives		
<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)		WHERE TO SECURE	
<b>Basic Requirements</b>			
1. Cover Sheet	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>		
2. Petition for Change of Resident Agent (RA)	To be provided by the Applicant		
3. Authenticated copy of the Board Resolution approving the change/appointment of RA	To be provided by the Applicant		
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or through <a href="mailto:cmd_amendment_monitoring@sec.gov.ph">cmd_amendment_monitoring@sec.gov.ph</a>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	1. Verifies completeness of requirements for the Appointment/Substitution of Resident Agent  1.1.1. If documents are complete, accepts documents for assignment to CPRD processors	None	5 minutes per application	Counter 5 Officers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.2.If documents are incomplete, returns documents to clients for compliance			
2. Waits for the foreign corporation's name to be called by the assigned CPRD processor	2. Processes and evaluates application for the Appointment/Substitution of Resident Agent  2.1.1.If complete and compliant, issues Payment Assessment Form  2.1.2.If non-compliant, issues a checklist for compliance	None	35 minutes per application (depending on the complexity of the documentary requirements)	CPRD Foreign Amendment Processors
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee:  <a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>		Cashier, Financial Management Department
4. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof	4. Receives and verifies documentary requirements and proofs of payment  4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None  None	5 minutes per application  1 working day & 7 hours	CRMD Receiving Staff  Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
of payment.				
5. Waits for the issuance of signed Certificate	<p>5. Prepares and generates the Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations</p> <p>5.1. Reviews the application and signs the Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations</p> <p>5.2. Encodes signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations</p>	None	<p>5 minutes per application</p> <p>5 working days per application</p> <p>5 minutes per application</p>	<p>List of CPRD Staff for Printing of Amendment Certificate</p> <p>Assistant Director, Corporate Filing and Records Division</p> <p>Data Analyst</p>
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	6. Releases signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per application	CRMD Releasing Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Refer to this link for the total filing fee:  <a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>	7 working days	



## 14. Cash or Stock Dividend (for shares that are not listed)

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

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission excluding publicly listed companies	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Cover sheet</b>		CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>
<b>2. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR</b>		Company's record
<b>3. Reconciliation of Retained Earnings</b>		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: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/</a>
<b>4. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable</b>		Company's Corporate Secretary
<b>5. Secretary's Certificate on non-existence of intra-corporate dispute</b>		CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>6. Monitoring Clearance</b>		Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
<b>FOR CASH DIVIDEND</b>		
<b>1. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring cash dividends</b>		To be provided by the Company
<b>FOR STOCK DIVIDEND</b>		
<b>1. Certification under oath by the Corporate Secretary on the declaration of stock dividends by majority of the directors and</b>		To be provided by the Company

the stockholders representing 2/3 of the outstanding capital stock	
2. List of stockholders with their respective subscribed capital stock as of the date meeting approving the declaration of stock dividend together with the allocation of stock dividend certified under oath by the Corporate Secretary	To be provided by the Company
3. Analysis of capital structure certified under oath by the Treasurer	CRMD Public Assistance
4. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of stock dividend as indicated in the list of stockholders of record (item 4) is in proportion to the shareholdings of stockholders as of date of declaration/record date and the treatment of resulting fractional shares (if any), are true and correct	To be provided by the Company

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



	applicant			
5. Pays the filing fees	5. Receives and acknowledges payment	<p>If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is:</p> <p>Up to PHP 50,000,000 – PHP 510.00*</p> <p>Over PHP 50,000,000 – PHP1,010*</p> <p>*Inclusive of Legal Research Fee of PHP 10.00</p>	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirement and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the Stock / Cash Dividend in the system and forwards the application to the assigned financial specialist		2 working days	Computer Operator
	7.2. Prepares Acknowledgment Letter and submits it to Supervising Specialist together with the		2 working days	FAAD Specialists

	complete application requirements			
	7.3. Reviews and signs the Acknowledgement Letter		15 working days	Assistant Director, Financial Analysis and Audit Division
	7.4. Records the signed acknowledgment letters		2 hours	SEC Administrative Assistant II
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Administrative Assistant II Process Server Data Analyst
9. Receives the duly signed Acknowledgment Letter	9. Releases the signed Acknowledgment Letter	None	2 hours	SEC Administrative Assistant II
<b>TOTAL</b>		<b>If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is:</b>  <b>Up to PHP 50,000,000 – PHP 510.00*</b>  <b>Over PHP 50,000,000 – PHP1,010*</b>  <b>*Inclusive of Legal Research Fee of PHP 10.00</b>	<b>1. 20 working days from Step 1 to Step 2.3</b>  <b>2. 20 working days from Step 2.4 to Step 6</b>  <b>3. 20 working days from Step 7 to Step 9</b>	

## 15. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership (based on the latest fiscal year's Audited Financial Statements)

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership based on the latest fiscal year's Audited Financial Statements.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Duly accomplished request form or letter request signed by corporate officer / duly authorized representative	CRMD Public Assistance	
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company	
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	Company's records	
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)	
<b>Additional Requirement for Percentage of Ownership</b>		
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Company	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	Administrative Assistant II Process Server Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				OIC, Corporate and Partnership Registration Division
2. Submits the requirements to the Counter Officer for pre-processing	<p>2. Records the application for -pre-processing</p> <p>2.1. For first time applicants, Assigns the application to a FAAD specialist</p> <p>2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance</p> <p>2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Supervising Specialist for review</p> <p>2.3.2. If application is for</p>	None	<p>4 hours</p> <p>3 hours</p> <p>6 working days</p>	<p>Administrative Assistant II Process Server Data Analyst OIC, Corporate and Partnership Registration Division</p> <p>FAAD Specialists</p> <p>FAAD Specialists</p>





CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	1 hour	Administrative Assistant II Process Server Data Analyst OIC, Corporate and Partnership Registration Division
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	FAAD Specialists
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy  *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	1 hour	Cashier, Financial Management Department
6. Submits complete application requirements for processing together with the validated PAF  6.1. In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	6. Receives complete application requirement and validated PAF  6.1. Receives the Audited Interim Financial Statements  6.2. Advises the client when to follow up the application  6.3. Prepares Certificate of Paid-up for initial of the Supervising Specialist	None	1 hour  1 hour  45 minutes  2 working days	FAAD Specialists  SEC Central Receiving Section  FAAD Specialists  FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.4. Initials the Certificate of Paid-up Capital</p> <p>6.5. Signs the Certificate of Paid-up Capital</p> <p>6.6. Records the approved Certificates of Paid-up Capital</p>		<p>2 working days</p> <p>2 days</p> <p>45 minutes</p>	<p>Securities Financial Specialist III Assistant Director, Financial Analysis and Audit Division</p> <p>Assistant Director, FAAD Director, Company Registration and Monitoring Department</p> <p>SEC Administrative Assistant II Assistant Director, Financial Analysis and Audit Division</p>
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	45 minutes	Administrative Assistant II Process Server Data Analyst OIC, Corporate and Partnership Registration Division
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	45 minutes	SEC Administrative Assistant II Assistant Director, Financial Analysis and Audit Division
<b>TOTAL</b>		<b>PHP 1,040.00 / copy</b>	<p><b>1. 7 working days counted from the Steps 1 to 2.3 –</b></p> <p><b>2. 7 working days – Step 2.4 –</b></p> <p><b>3. 7 working days – Step 2.5</b></p> <p><b>4. 7 working days – from steps 3 to 8</b></p>	

## 16. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership (based on the Interim Audited Financial Statements)

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership based on the Interim Audited Financial Statements.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Duly accomplished request form or letter request signed by corporate officer / duly authorized representative		CRMD Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)		To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute		Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
4. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the SEC after the application has been reviewed by the Assistant Director		External Auditor to be engaged by the Company
5. Monitoring Clearance		Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
<b>Additional Requirement for Percentage of Ownership</b>		
6. Stock and transfer book of the corporation (to be presented for verification)		To be provided by the Company

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>submits it to the Assistant Director for review</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*</p> <p>2.4. Evaluates and reviews the final report</p> <p>2.4.1. If approved for filing, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2.2.4.2. If not approved, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		7 working days	Assistant Director, FAAD
3. Prepares follow-up slip	3. Receives the follow-up slip	None	1 hour	Administrative Assistant II

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
(form is available at the Guard) and submits to Counter Officer	and forwards it to the assigned financial specialist			Process Server Data Analysis
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	FAAD Specialists
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,030 per copy  *Inclusive of Documentary Stamp Tax of PHP 30.00	1 hour	Cashier, Financial Management Department
6. Submits complete application requirements for processing together with the validated PAF	6. Receives complete application requirement and validated PAF	None	1 hour	FAAD Specialists
	6.1. Receives the Audited Interim Financial Statements		1 hour	SEC Central Receiving Section
	6.2. Advises the client when to follow up the application		45 minutes	FAAD Specialists
	6.3. Prepares Certificate of Paid-up for initial of the Supervising Specialist		2 working days	FAAD Specialists
	6.4. Signs the Certificate of Paid-up Capital		4 working days	Assistant Director, FAAD

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	6.5. Records the approved Certificates of Paid-up Capital		45 minutes	SEC Administrative Assistant II
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	45 minutes	Administrative Assistant II Process Server Data Analyst
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	45 minutes	SEC Administrative Assistant II
<b>TOTAL</b>		<b>PHP 1,030.00 / copy</b>	<b>1. 7 working days counted from the Steps 1 to 2.3 –</b> <b>2. 7 working days – Step 2.4 –</b> <b>3. 7 working days – from steps 3 to 8</b>	

## 17. 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.

<b>Office or Division:</b>	<b>Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2C – Government to Citizen, G2B-Government to Business, GTB-Government to Government	
<b>Who may avail:</b>	1. General transacting public and business entities for: a.) Licensed foreign corporations; b.) Revoked foreign corporations; c.) Foreign corporations with Notice of Deficiencies and Hearings or Orders; and d.) Foreign corporations with applications to be filed with the Corporate and Partnership Registration Division 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Request Form with Checklist of Requirements (1 original)	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 Statement/Special Audited Financial Statement (1 photocopy)	Client records	
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
1. Get a copy of Request	1. Provide Request Form with	None	10 minutes	Officer of the Day-CMD



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
Form with Checklist of Requirements at the CMD Counter.	Checklist of Requirements.			(OD-CMD)
2. Get a number from the Queuing System and submit completely filled-up Request Form with Checklist of Requirements together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	2. Receive the Request Form and required documents.	None	10 minutes	Queuing System /Officer of the Day-CMD (OD-CMD)
3. Wait to process the request.	3. Pre-evaluate the required documents.	None	30 minutes	Officer of the Day-CMD (OD-CMD)
4. Receive the documents together with the <i>Request Form with Checklist of Requirements</i> .  4.1. Receive the <i>Acknowledgement Receipt</i> indicating the date of return.	4. If the documents are NOT COMPLETE, the same are returned together with the <i>Request Form with Checklist of Requirements</i> .  4.1. If the documents are COMPLETE, the OD accepts the request and issues an <i>Acknowledgement Receipt</i> indicating the date of return, within 5 working days.  4.2. Assign the Request for Monitoring with attached documents to a particular	None  None	10 minutes  10 minutes	Officer of the Day-CMD (OD-CMD)  Officer of the Day-CMD (OD-CMD)  Support Staff, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>Monitor/Analyst.</p> <p>4.3. Print system generated <i>Document Index List (DIL)</i>.</p> <p>4.3.1. Determine compliance, deficiencies and violations and prepares Monitoring Sheet (MS). (Including compliance with Securities Deposit of branch offices).</p> <p>4.4. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.</p> <p>4.5. Check the findings of the Monitor/Analyst.</p> <p>4.6. Return the Monitoring Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst</p>	<p>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)</p>	<p>10 minutes</p> <p>1 hour on average per corporation</p> <p>10 minutes</p> <p>1 hour on average per corporation</p> <p>10 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Reviewer</p> <p>Reviewer</p>
5. Return on assigned day and drops the	5. Get the Acknowledgement Receipt and forwards it to the	None	10 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
Acknowledgement Receipt to the box provided.	concerned Monitor/Analyst.			
<p>6. Hear the presentation of the Monitor/Analyst.</p> <p>6.1. Sign the Monitoring Sheet- END OF TRANSACTION</p> <p>6.2. If agreeable to the findings presented, sign the Monitoring Sheet and receives the Payment Assessment Form (PAF).</p> <p>6.3. If agreeable to the findings presented, sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.</p> <p>6.4. Submit the required documents as advised in the Monitoring Sheet.</p>	<p>6. Present the findings to the applicant.</p> <p>6.1. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant.</p> <p>6.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p> <p>6.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet.</p> <p>6.4. NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS</p>	None	<p>30 minutes</p> <p>10 minutes</p> <p>10 minutes</p> <p>10 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>(With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p> <p>6.5. Receive and forward the required documents to the Monitor/Analysts.</p> <p>6.6. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.</p>		10 minutes	Support Staff, CMD
<p>7. Pay the assessed fines.</p> <p>7.1. Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.</p> <p>7.2. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt together with</p>	<p>7. Receive the validated Payment Assessment Form (PAF) together with the required documents, from CRMD Receiving Unit.</p> <p>7.1. Record, assign and forward the Payment Assessment Form (PAF) and other required documents to a Monitor/Analyst for drafting of Report of</p>		<p>30 minutes</p> <p>3 days</p> <p>10 minutes</p>	<p>Cashier</p> <p>Receiving Unit, CRMD</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>the required documents before the Receiving Unit of the CRMD and returns after 10 working days</p>	<p>Securities Deposit and generation of Certificate of Securities Deposit.</p>			
	<p>7.2. Draft the Report of Securities Deposit and generates the Certificate of Securities Deposit and other duplicate originals.</p>		<p>30 minutes per application</p>	<p>Monitor/Analyst</p>
	<p>7.2.1. Forward the Report of Securities Deposit and Certificate of Securities Deposit to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.</p>		<p>10 minutes</p>	<p>Monitor/Analyst</p>
	<p>7.3. Reviews the Report of Securities Deposit, Certificate of Securities Deposit and other required documents.</p>		<p>20 minutes per application</p>	<p>Assistant Director/Officer-in-Charge of CMD-CRMD</p>
	<p>7.3.1. Affixes initials on the other original duplicate copies.</p>		<p>10 minutes</p>	<p>Assistant Director/Officer-in-Charge of CMD-CRMD</p>
	<p>7.4. Transmit the Certificate of Securities Deposit</p>		<p>10 minutes</p>	<p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>with attached Report of Securities Deposit, and other required documents to the Director of CRMD, for signature.</p> <p>7.4.1. Transmit the following documents to the Financial Management Department for safekeeping:</p> <ul style="list-style-type: none"> <li>• Agrarian Reform Bonds</li> <li>• Stock Certificates</li> <li>• Other non-scripless securities</li> </ul> <p>7.5. Reviews and signs the Certificate of Securities Deposit and its original duplicate copies.</p> <p>7.6. Forward the signed Certificate of Securities Deposit and other original duplicate copies to the Releasing Unit of CRMD and other SEC</p>		<p>1 day</p> <p>20 minutes</p> <p>10 minutes</p>	<p>Director of CRMD</p> <p>Support Staff, Office of the Director-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	Departments for further encoding and other appropriate action.			
8. Return on the assigned day and receives the Certificate of Securities Deposit.	8. Release the Certificate of Securities Deposit to the client.	None	10 minutes	Support Staff, Releasing Section, CRMD
<b>TOTAL</b>		<b>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)</b>	<b>20 days<sup>i</sup></b>	

## 18. Confirmation of Valuation

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

- Conversion of advances/liabilities to equity
- Land, building / condominium units
- Untitled Lands
- Inventories / Furniture / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>BASIC REQUIREMENTS</b>		
<b>1. Letter request confirming the valuation;</b>	To be provided by the company.	
<b>2. Certification under oath by the Corporate Secretary on the board resolution approving the additional issuance of shares of stock</b>	To be provided by the Company	
<b>3. List of stockholders with the nationalities, amount subscribed and paid up and the subscribers to the new shares certified under oath by the Corporate Secretary.</b>	To be provided by the Company.	
<b>4. Notarized Secretary's Certificate certifying that all non-subscribing stockholders waived their respective preemptive rights or attesting on the resolution by the stockholders representing at least 2/3 of the outstanding capital stock approving the issuance of</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a>	



shares in exchange for property or previously incurred indebtedness	
5. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
6. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a> 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)
<b>ADDITIONAL REQUIREMENTS depending on the mode of payment</b>	
9. Conversion of Advances / Liabilities to Equity	
9.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
9.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 9.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/</a>
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	To be provided by the Applicant.

appraiser, if transfer value is based on appraised value (not more than 6 month old)	
<b>10.5. Deed of Assignment</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>10.8. Certification from the transferor stating that the improvements are existing and in good condition</b>	To be provided by the Applicant.
<b>10.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>11. Untitled Lands</b>	
<b>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</b>	To be provided by the Applicant.
<b>11.2. Duplicate original or certified true copies of the tax declaration sheets</b>	To be provided by the Applicant.
<b>11.3. Latest realty tax receipts</b>	To be provided by the Applicant.
<b>11.4. Affidavit by the transferor attesting continuous and open possession of the property is located</b>	To be provided by the Applicant.
<b>11.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located</b>	To be provided by the Applicant.

<p><b>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</b></p>	<p>To be provided by the Applicant.</p>
<p><b>11.7. Affidavit executed by the transferor attesting to the:</b>  <b>11.7.1. Existence (or non-existence) of easements over the untitled property</b>  <b>11.7.2. Kind/description of the easement and its location</b>  <b>11.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</b></p>	<p>To be provided by the Applicant.</p>
<p><b>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</b></p>	<p>To be provided by the Applicant.</p>
<p><b>11.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:</b>  <b>11.9.1. There is no other claimant to the untitled land</b>  <b>11.9.2. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</b>  <b>11.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</b></p>	<p>To be provided by the Applicant.</p>
<p><b>11.10. Blue Print Survey of the Plan as approved by the Bureau of Lands</b></p>	<p>To be provided by the Applicant.</p>
<p><b>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</b></p>	<p>To be provided by the Applicant.</p>

value or appraised value)	
<b>11.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>	To be provided by the Applicant.
<b>11.13. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>	To be provided by the Applicant.
<b>11.14. Deed of Assignment</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>12. Inventories / Furniture / Personal Properties</b>	
<b>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</b>	To be provided by the Applicant.
<b>12.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value</b>	To be provided by the Applicant.
<b>12.3. Deed of Assignment</b>	To be provided by the Applicant.
<b>13. Heavy equipment and machinery</b>	
<b>13.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant</b>	To be provided by the Applicant.
<b>13.2. Appraisal report by a licensed appraiser (not more than 6 months old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.</b>	To be provided by the Applicant.
<b>13.3. Deed of Assignment</b>	To be provided by the Applicant.
<b>13.4. Certification from the transferor stating that the properties are existing and in good condition</b>	To be provided by the Applicant.

<b>14. Shares of Stock</b>	
<b>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</b>	To be provided by the Applicant.
<b>14.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant.
<b>14.3. Deed of Assignment</b>	To be provided by the Applicant.
<b>14.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor</b>	To be provided by the Applicant.
<b>14.5. Photocopy of the stock certificate (present original for verification)</b>	To be provided by the Applicant.
<b>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)</b>	To be provided by the Applicant.
<b>14.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>15. Motor Vehicles</b>	
<b>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</b>	To be provided by the Applicant.
<b>15.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)</b>	To be provided by the Applicant.
<b>15.3. Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>15.4. Deed of Assignment</b>	To be provided by the Applicant.

<b>15.5. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>15.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition</b>	To be provided by the Applicant.
<b>16. Sea Vessel / Aircraft</b>	
<b>16.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant</b>	To be provided by the Applicant.
<b>16.2. Certified true copy of the certificate of ownership</b>	To be provided by the Applicant.
<b>16.3. Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>16.4. Certificate of seaworthiness/airworthiness issued by appropriate government agency</b>	To be provided by the Applicant.
<b>16.5. Deed of Assignment</b>	To be provided by the Applicant.
<b>16.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>17. Intangibles</b>	
<b>17.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)</b>	To be provided by the Applicant
<b>17.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights</b>	To be provided by the Applicant
<b>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)</b>	To be provided by the Applicant

<b>17.4. Deed of Assignment</b>	To be provided by the Applicant
<b>17.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>18. Net Assets</b>	
<b>18.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant
<b>18.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year</b>	To be provided by the Applicant
<b>18.3. Long-form audit report of item no. 18.2</b>	To be provided by the Applicant
<b>18.4. Deed of Assignment of the assets and liabilities</b>	To be provided by the Applicant
<b>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</b>	To be provided by the Applicant
<b>18.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant</b>	To be provided by the Applicant
<b>18.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)</b>	To be provided by the Applicant
<b>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</b>	To be provided by the Applicant
<b>18.9. Photocopy of stock certificates (present original for verification)</b>	To be provided by the Applicant
<b>18.10. DTI Certificate of Registration (for single proprietorship)</b>	To be provided by the Applicant
<b>18.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of</b>	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at

**transfer within the prescribed period**

SEC website through the following URL:

<https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/>

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



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Report and submits it to the Assistant Director</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Pays the filing fees	5. Receives and acknowledges payment	1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00  2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00  3. Documentary Stamp tax of PHP 30.00  ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff		3 working days	Computer Operator Assistant Director, CFRD
	7.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	7.3. Signs and approves the application		12 working days	Director, Company Registration and Monitoring Department
	7.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not</b>	<b>1. 20 working days from Step 1 to 2.3</b> <b>2. 20 working days from Step 2.4 to Step</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>less than PHP 3,000.00</p> <p>2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00</p> <p>3. Documentary Stamp tax of PHP 30.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p>	<p>6</p> <p>3. 20 working days from Step 7 to Step 10</p>	

## 19. Creation of Additional Paid-in Capital (APIC)

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

- Cash
- Conversion of advances/liabilities to equity
- Land, building / condominium units
- Untitled Lands
- Inventories / Furniture / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>BASIC REQUIREMENTS</b>		
<b>1. Letter request to create APIC signed by the Company's officer</b>	To be provided by the Company	
<b>2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC</b>	To be provided by the Company	
<b>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</b>	To be provided by the Company.	
<b>4. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	
<b>5. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring	

	Department (CRMD)
<b>ADDITIONAL REQUIREMENTS depending on the mode of payment</b>	
<b>6. Conversion of Advances / Liabilities to Equity</b>	
<b>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)</b>	To be provided by the company
<b>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</b>	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: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/</a>
<b>6.3 Deed of Assignment of advances / liabilities</b>	To be provided by the Company
<b>7. Land, buildings / condominium units</b>	
<b>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</b>	To be provided by the Applicant.
<b>7.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by Assessor's Office, respectively</b>	To be provided by the Applicant.
<b>7.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>	To be provided by the Applicant.
<b>7.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>	To be provided by the Applicant.
<b>7.5 Deed of Assignment</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.

<b>7.8 Certification from the transferor stating that the improvements are existing and in good condition</b>	To be provided by the Applicant.
<b>7.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>8. Untitled Lands</b>	
<b>8.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any</b>	To be provided by the Applicant.
<b>8.2 Duplicate original or certified true copies of the tax declaration sheets</b>	To be provided by the Applicant.
<b>8.3 Latest realty tax receipts</b>	To be provided by the Applicant.
<b>8.4 Affidavit by the transferor attesting continuous and open possession of the property is located</b>	To be provided by the Applicant.
<b>8.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located</b>	To be provided by the Applicant.
<b>8.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated</b>	To be provided by the Applicant.
<b>8.7 Affidavit executed by the transferor attesting to the:</b> 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.
<b>8.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might</b>	To be provided by the Applicant.

<b>incur by virtue of the acceptance of said property as paid-up capital</b>	
<b>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)</b>	To be provided by the Applicant.
<b>8.10 Blue Print Survey of the Plan as approved by the Bureau of Lands</b>	To be provided by the Applicant.
<b>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)</b>	To be provided by the Applicant.
<b>8.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>	To be provided by the Applicant.
<b>8.13 Appraisal report by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>	To be provided by the Applicant.
<b>8.14 Deed of Assignment</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>9. Inventories / Furniture / Personal Properties</b>	
<b>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</b>	To be provided by the Applicant.
<b>9.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value</b>	To be provided by the Applicant.



<b>9.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>10. Heavy equipment and machinery</b>	
<b>10.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant</b>	To be provided by the Applicant.
<b>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.</b>	To be provided by the Applicant.
<b>10.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>10.4 Certification from the transferor stating that the properties are existing and in good condition</b>	To be provided by the Applicant.
<b>11. Shares of Stock</b>	
<b>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</b>	To be provided by the Applicant.
<b>11.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant.
<b>11.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>11.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor</b>	To be provided by the Applicant.
<b>11.5 Photocopy of the stock certificate (present original for verification)</b>	To be provided by the Applicant.
<b>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)</b>	To be provided by the Applicant.
<b>11.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>12. Motor Vehicles</b>	
<b>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</b>	To be provided by the Applicant.
<b>12.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)</b>	To be provided by the Applicant.
<b>12.3 Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>12.4 Deed of Assignment</b>	To be provided by the Applicant.
<b>12.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>12.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition</b>	To be provided by the Applicant.
<b>13. Sea Vessel / Aircraft</b>	
<b>13.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant</b>	To be provided by the Applicant.
<b>13.2 Certified true copy of the certificate of ownership</b>	To be provided by the Applicant.
<b>13.3 Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>13.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency</b>	To be provided by the Applicant.
<b>13.5 Deed of Assignment</b>	To be provided by the Applicant.

<b>13.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>14. Intangibles</b>	
<b>14.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)</b>	To be provided by the Applicant
<b>14.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights</b>	To be provided by the Applicant
<b>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)</b>	To be provided by the Applicant
<b>14.4 Deed of Assignment</b>	To be provided by the Applicant
<b>14.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>15. Net Assets</b>	
<b>15.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant
<b>15.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year</b>	To be provided by the Applicant
<b>15.3 Long-form audit report of item no. 21.2</b>	To be provided by the Applicant
<b>15.4 Deed of Assignment of the assets and liabilities</b>	To be provided by the Applicant
<b>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</b>	To be provided by the Applicant

<b>15.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant</b>	To be provided by the Applicant
<b>15.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)</b>	To be provided by the Applicant
<b>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</b>	To be provided by the Applicant
<b>15.9 Photocopy of stock certificates (present original for verification)</b>	To be provided by the Applicant
<b>15.10 DTI Certificate of Registration (for single proprietorship)</b>	To be provided by the Applicant
<b>15.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing  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	Administrative Assistant II Process Server Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p style="text-align: center;">Specialist</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant,</p>		<p style="text-align: center;">3 hours</p> <p style="text-align: center;">19 working days</p> <p style="text-align: center;">19 working days</p>	<p style="text-align: center;">FAAD Specialists</p> <p style="text-align: center;">FAAD Specialists</p> <p style="text-align: center;">Assistant Director, FAAD</p>

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			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00  2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less than PHP 10.00  3. Documentary Stamp tax of PHP 30.00	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff		3 working days	Computer Operator Assistant Director, CFRD
	7.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	7.3. Signs and approves the application		12 working days	Director, Company Registration and Monitoring Department
	7.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00</b> <b>2. LRF -equivalent to 1% of the computed filing fee</b> <b>Creation of APIC</b>	<b>1. 20 working days from Step 1 to 2.3</b> <b>2. 20 working days from Step 2.4 to Step 6</b> <b>3. 20 working days from Step 7 to Step 10</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>but not less than PHP 10.00</p> <p>3. Documentary Stamp tax of PHP 30.00</p>		



## 20. 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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
<b>1. Cover sheet</b>		CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>
<b>2. Certificate of Creation of Bonded Indebtedness</b>		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code, Sections 37.
<b>3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC</b>		To be provided by the company
<b>4. Unaudited financial statements for the current year period , If item 2 is more than six (6) month old certified by the company accountant</b>		To be provided by the Company
<b>5. List of the company's properties, with the book value, appraised or bondable value which will be used to secure the projected bond issues, certified by the company accountant</b>		To be provided by the Company
<b>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</b>		To be provided by the Company
<b>7. Trust indenture, signed by the corporation and the trustee; and</b>		To be provided by the Company
<b>8. Sample form of the mortgaged bond certificate to be issued</b>		To be provided by the Company
<b>9. Secretary's Certificate on non-existence of intra-corporate dispute</b>		CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>

<b>10. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>11. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>and submits it to the Assistant Director</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	1. Creation of Bonded Indebtedness – 1/5	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		of 1% of the amount declared but not less than PHP 1,000.00  2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00  3. Documentary Stamp tax – PHP 30.00		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status  7.1. Encodes the details of the application in the system and forwards the application to the Support Staff  7.2. Prepares Certificate	None	2 hours  3 working days  3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party  Computer Operator  SEC Administrative Assistant II

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	7.3. Signs and approves the application		12 working days	Director, Company Registration and Monitoring Department
	7.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Creation of Bonded Indebtedness – 1/5 of 1% of the amount declared but not less than PHP 1,000.00</b>  <b>2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00</b>  <b>3. Documentary Stamp tax – PHP 30.00</b>	<b>1. 20 working days from Step 1 to 2.3</b>  <b>2. 20 working days from Step 2.4 to Step 6</b>  <b>3. 20 working days from Step 7 to Step 10</b>	

## 21. 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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>
	<b>2. Certificate of Decrease of Capital Stock</b>	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
	<b>3. Directors' certificate</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a>
	<b>4. Amended Articles of Incorporation</b>	To be prepared by the Company
	<b>5. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/declassification/conversion, as certified by the corporate secretary</b>	To be prepared by the Company
	<b>6. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)</b>	To be provided by the company
	<b>7. Long-form audit report of item no. 6, if with return of capital</b>	To be provided by the company
	<b>8. List of creditors (if it involves return of capital certified by the auditor of certified under oath by the company accountant and written consent of each creditor</b>	To be provided by the company

<b>9. Publisher's affidavit of the publication of the decrease of capital (once in a newspaper of general circulation)</b>	Publisher of a newspaper of general circulation.
<b>10. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>11. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>12. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>	
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	Administrative Assistant II Process Server Data Analyst	
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing	None	4 hours	Administrative Assistant II	
	2.1. For first time applicants, Assigns the application to a FAAD specialist				Process Server
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist				Data Analyst
	2.2. Advises the client when to follow up the application		3 hours	FAAD Specialists	
	2.3. Examines whether the documents submitted are complete in form and in		19 working days	FAAD Specialists	

	<p>substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.5. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.6. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the	None	2 hours	FAAD Specialists



	applicant			
5. Pays the filing fees	5. Receives and acknowledges payment	<p>1. Decrease of Capital Stock *</p> <p>1.1 if return of capital – PHP 5,000.00</p> <p>1.2 All others – PHP 3,000.00</p> <p>2. Amended Articles of Incorporation – PHP 1,000.00*</p> <p>*plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00</p>	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	<p>7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status</p> <p>7.1. Encodes the details of the application in the system and forwards the application to the Support Staff</p>	None	<p>2 hours</p> <p>3 working days</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party</p> <p>Computer Operator</p>

	7.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	7.3. Signs and approves the application		12 working days	Director, Company Registration and Monitoring Department
	7.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Decrease of Capital Stock *</b>  <b>1.1 if return of capital – PHP 5,000.00</b>  <b>1.2 All others – PHP 3,000.00</b>	<b>1. 20 working days from Step 1 to 2.3</b>  <b>2. 20 working days from Step 2.4 to Step 6</b>  <b>3. 20 working days from Step 7 to Step 10</b>	

	<p><b>2. Amended Articles of Incorporation – PHP 1,000.00*</b></p> <p><b>*plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00</b></p>		
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## 22. Dissolution

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

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Directors' certificate for Stock Corporation / Trustee's Certificate for non-stock corporation</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a> Trustees' Certificate - <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees_Certificate.pdf</a>	
<b>3. Amended Articles of Incorporation</b>	To be prepared and provided by the Company	
<b>4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT</b>	To be provided by the Company	
<b>4.1. <u>Where the applicant has ceased operations for at least one (1) year, it shall submit:</u></b>		
<b>4.1.1. Audited Financial Statements as of the last fiscal year of operation; and</b>		
<b>4.1.2. Affidavit of non-operation certified under oath by the President and Treasurer</b>		
<b>4.2. <u>Where the applicant has no operation since incorporation, it shall submit:</u></b>		
<b>4.2.1. Balance Sheet certified under oath by the Treasurer and President;</b>		
<b>4.2.2. Affidavit of non-operation certified under oath by</b>		

<p>the President and Treasurer; 4.2.3. Certificate of non-registration issued by the BIR</p> <p>4.3. <u>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</u></p> <p>4.4. <u>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</u></p>	
<p>5. Certification under oath by the President and Treasurer certifying that: 5.1. the dissolution is not prejudicial to the interest of the creditors; and 5.2. 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</p>	To be prepared and provided by the Company
6. BIR Tax Clearance Certificate	BIR
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: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
9. Endorsement/Clearance from other departments or other government agencies, if applicable	
10. Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	Administrative Assistant II Process Server Data Analyst



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Specialist for review</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.5. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD Director, Company Registration and Monitoring Department
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
5. Pays the filing fees	5. Receives and acknowledges payment	If Stock Corporation – PHP 1,040*  If Non-Stock Corporation – PHP 540.00*  *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF (in 4 sets)	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the Dissolution in the system and forwards the application to the Support Staff		2 working days	Computer Operator
	7.2. Prepares Certificate of Amended Articles of Incorporation (Dissolution)		2 working days	Administrative Assistant II Computer Operator



<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	7.3. Reviews and approves the application for Dissolution		14 working days	Assistant Director, Corporate Filing and Records Division Director, Company Registration and Monitoring Department
	7.4. Records and forwards the approved Amended Articles of Incorporation to the Releasing Unit		1 day	Data Analyst
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved Certificate of Amendment of Articles of Incorporation	10. Releases the duly approved Amended Articles of Incorporation	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>If Stock Corporation – PHP 1,040*</b>  <b>If Non-Stock Corporation – PHP 540.00*</b>  <b>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00</b>	<b>1. 20 working days from Step 1 to Step 2.3</b>  <b>2. 20 working days from Step 2.4 to Step 6</b>  <b>3. 20 working days from Step 7 to Step 10</b>	

## 23. Equity Restructuring

This service details the procedure on application for equity restructuring.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Letter request to undergo equity restructuring signed by the Company's Officer	To be provided by the Company.	
2. Certification under oath by the Corporate Secretary on the board resolution approving the equity restructuring plan	To be provided by the Company.	
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company	
4. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	
5. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies	
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>to a FAAD specialist</p> <p>2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the</p>		<p>3 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD Director, Company Registration and Monitoring Department
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	<p>1. Equity Restructuring – PHP 5,080.00*</p> <p>*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00</p>	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff		3 working days	Computer Operator Assistant Director, CFRD
	7.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	7.3. Signs and approves the application		12 working days	Director, Company Registration and Monitoring Department
	7.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party Assistant Director, Corporate Filing and Records Division
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		<p data-bbox="1077 236 1276 341">1. Equity Restructuring – PHP 5,080.00*</p> <p data-bbox="1055 384 1299 523">*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00</p>	<p data-bbox="1346 236 1579 304">1. 20 working days from Step 1 to 2.3</p> <p data-bbox="1330 347 1594 453">2. 20 working days from Step 2.4 to Step 6</p> <p data-bbox="1339 496 1585 596">3. 20 working days from Step 7 to Step 10</p>	

## 24. Increase of Capital Stock by way of Cash

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

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. <b>Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
2. <b>Certificate of Increase of Capital Stock</b>	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
3. <b>Treasurer's Affidavit</b>	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code	
4. <b>Directors' certificate</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a>	
5. <b>Amended Articles of Incorporation</b>	To be prepared by the Company	
6. <b>List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary</b>	To be prepared by the Company	
7. <b>Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	
8. <b>Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a>	
9. <b>AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if</b>	To be provided by the company	

payment for subscription is already reflected therein)

9.1. **SPECIAL AUDIT REPORT, if:**

- 9.1.1. **listed companies;**
- 9.1.2. **public companies defined in the Securities Regulation Code;**
- 9.1.3. **companies that offer or sell securities to the public;**
- 9.1.4. **companies with secondary license;**
- 9.1.5. **where payment to subscription to the increase is more than P50,000,000.00**

9.2. **otherwise,**

- 9.2.1. **SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.**

9.3. **Note: Per Memorandum Circular No. 11 Series of 2016**

9.3.1. **For RURAL BANKS:**

- 9.3.1.1. **Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP**
- 9.3.1.2. **list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their**

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/>

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	respective subscription and payment as presented and approved by BSP annexed to the notarized certification
10. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a> Look for: <u>For registered corporations increasing its foreign equity to more than 40% (F-101)</u>
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
13. Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing  2.1. For first time applicants, Assigns the application to a 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	Administrative Assistant II Process Server Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to his/her partner Specialist</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p>		<p>3 hours</p> <p>19 working days</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p> <p>FAAD Partner Specialists/Reviewers</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	<p>1. Amended Articles of Incorporation – PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock -</p> <p>**For corporation with par value – 1/5 of 1% of the increase in capital</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff		3 working days	Computer Operator
	7.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		3 working days	SEC Administrative Assistant II
	7.3. Signs and approves the application		12 working days	Director, Company Registration and Monitoring Department
	7.4. Forwards the approved application to the Releasing Unit		1 day	Assistant Computer Operator

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	10. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Amended Articles of Incorporation – PHP 1,010*</b>  <b>Plus</b> <b>2. Increase of Capital Stock -</b> <b>**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</b>  <b>**For corporation without par value – 1/5 of 1% of the</b>	<b>1. 20 working days from Step 1 to Step 2.3</b>  <b>2. 20 working days from Step 2.4 to Step 6</b>  <b>3. 20 working days from Step 7 to Step 10</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p>		

## 25. Increase of Capital Stock through Payment other than Cash

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

- Conversion of advances/liabilities to equity
- Stock Dividend
- Land, building / condominium units
- Untitled Lands
- Inventories / Furniture / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>BASIC REQUIREMENTS</b>		
<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Certificate of Increase of Capital Stock</b>	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
<b>3. Treasurer's Affidavit</b>	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code	
<b>4. Directors' certificate</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a>	
<b>5. Amended Articles of Incorporation</b>	To be prepared by the Company	
<b>6. List of stockholders of record as of date of meeting approving the increase, indicating their</b>	To be prepared by the Company	



<b>nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary</b>	
<b>7. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a>
<b>9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***</b>	Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a> Look for: <u>registered corporations increasing its foreign equity to more than 40% (F-101)</u>
<b>10. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>11. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
<b>ADDITIONAL REQUIREMENTS depending on the mode of payment</b>	
<b>1. Conversion of Advances / Liabilities to Equity</b>	
<b>1.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)</b>	To be provided by the company
<b>1.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in the previous requirement</b>	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: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/</a>
<b>1.3. Deed of Assignment of advances / liabilities</b>	To be provided by the Company
<b>2. Stock Dividends</b>	
<b>2.1. List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary</b>	To be provided by the Company
<b>2.2. Audited Financial Statements as of the last fiscal year received by BIR and SEC</b>	To be provided by the Company

<p><b>2.3. Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct</b></p>	<p>To be provided by the Company</p>
<p><b>2.4. Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings</b></p>	<p>To be provided by the Company</p>
<p><b>2.5. Reconciliation of Retained Earnings</b></p>	<p>CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/</a></p>
<p><b>3. Land, buildings / condominium units</b></p>	
<p><b>3.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant</b></p>	<p>To be provided by the Applicant.</p>
<p><b>3.2. Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by the Assessor's Office</b></p>	<p>To be provided by the Applicant.</p>
<p><b>3.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b></p>	<p>To be provided by the Applicant.</p>
<p><b>3.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b></p>	<p>To be provided by the Applicant.</p>
<p><b>3.5. Deed of Assignment</b></p>	<p>To be provided by the Applicant.</p>
<p><b>3.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written</b></p>	<p>To be provided by the Applicant.</p>

<b>consent to the transfer of property</b>	
<b>3.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer</b>	To be provided by the Applicant.
<b>3.8. Certification from the transferor stating that the improvements are existing and in good condition</b>	To be provided by the Applicant.
<b>3.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>4. Untitled Lands</b>	
<b>4.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any</b>	To be provided by the Applicant.
<b>4.2. Duplicate original or certified true copies of the tax declaration sheets</b>	To be provided by the Applicant.
<b>4.3. Latest realty tax receipts</b>	To be provided by the Applicant.
<b>4.4. Affidavit by the transferor attesting continuous and open possession of the property is located</b>	To be provided by the Applicant.
<b>4.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located</b>	To be provided by the Applicant.
<b>4.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds</b>	To be provided by the Applicant.

<b>for the province of city where the land is situated</b>	
<b>4.7. Affidavit executed by the transferor attesting to the:</b> <b>4.7.1. Existence (or non-existence) of easements over the untitled property</b> <b>4.7.2. Kind/description of the easement and its location</b> <b>4.7.2.1. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</b>	To be provided by the Applicant.
<b>4.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital</b>	To be provided by the Applicant.
<b>4.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:</b> <b>4.9.1. There is no other claimant to the untitled land</b> <b>4.9.2. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</b> <b>4.9.2.1. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</b>	To be provided by the Applicant.
<b>4.10. Blue Print Survey of the Plan as approved by the Bureau of Lands</b>	To be provided by the Applicant.
<b>4.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)</b>	To be provided by the Applicant.

<b>4.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>	To be provided by the Applicant.
<b>4.13. Appraisal report rendered by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>	To be provided by the Applicant.
<b>4.14. Deed of Assignment</b>	To be provided by the Applicant.
<b>4.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application</b>	To be provided by the Applicant.
<b>5. Inventories / Furniture / Personal Properties</b>	
<b>5.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant</b>	To be provided by the Applicant.
<b>5.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value</b>	To be provided by the Applicant.
<b>5.3. Deed of Assignment</b>	To be provided by the Applicant.
<b>6. Heavy equipment and machinery</b>	
<b>6.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant</b>	To be provided by the Applicant.
<b>6.2. Appraisal report by licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.</b>	To be provided by the Applicant.
<b>6.3. Deed of Assignment</b>	To be provided by the Applicant.
<b>6.4. Certification from the transferor stating that the properties are existing and in good condition</b>	To be provided by the Applicant.

<b>7. Shares of Stock</b>	
<b>7.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant</b>	To be provided by the Applicant.
<b>7.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant.
<b>7.3. Deed of Assignment</b>	To be provided by the Applicant.
<b>7.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor</b>	To be provided by the Applicant.
<b>7.5. Photocopy of the stock certificate (present original for verification)</b>	To be provided by the Applicant.
<b>7.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)</b>	To be provided by the Applicant.
<b>7.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>8. Motor Vehicles</b>	
<b>8.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant</b>	To be provided by the Applicant.
<b>8.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)</b>	To be provided by the Applicant.

<b>8.3. Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>8.4. Deed of Assignment</b>	To be provided by the Applicant.
<b>8.5. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>8.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition</b>	To be provided by the Applicant.
<b>9. Sea Vessel / Aircraft</b>	
<b>9.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant</b>	To be provided by the Applicant.
<b>9.2. Certified true copy of the certificate of ownership</b>	To be provided by the Applicant.
<b>9.3. Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>9.4. Certificate of seaworthiness/airworthiness issued by appropriate government agency</b>	To be provided by the Applicant.
<b>9.5. Deed of Assignment</b>	To be provided by the Applicant.
<b>9.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>10. Intangibles</b>	
<b>10.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)</b>	To be provided by the Applicant
<b>10.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights</b>	To be provided by the Applicant
<b>10.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining</b>	To be provided by the Applicant

<b>engineer for mining claims/rights (not more than 6 months old)</b>	
<b>10.4. Deed of Assignment</b>	To be provided by the Applicant
<b>10.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>11. Net Assets</b>	
<b>11.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant
<b>11.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year</b>	To be provided by the Applicant
<b>11.3. Long-form audit report of item no. 22.2</b>	To be provided by the Applicant
<b>11.4. Deed of Assignment of the assets and liabilities</b>	To be provided by the Applicant
<b>11.5. 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</b>	To be provided by the Applicant
<b>11.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant</b>	To be provided by the Applicant
<b>11.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)</b>	To be provided by the Applicant
<b>11.8. Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office</b>	To be provided by the Applicant
<b>11.9. Photocopy of stock certificates (present</b>	To be provided by the Applicant



original for verification)	
<b>11.10. DTI Certificate of Registration (for single proprietorship)</b>	To be provided by the Applicant
<b>11.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		<p>19 working days</p>	<p>Assistant Director, FAAD</p>
3. Prepares follow-up slip (form	3. Receives the follow-up slip	None	2 hours	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
is available at the Guard) and submits to Counter Officer	and forwards it to the assigned financial specialist			Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	<p>1. Amended Articles of Incorporation – PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p>		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for	7. Receives the complete application requirements and	None	2 hours	Assistant Computer Operator Data Analyst

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
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  7.2. Prepares Certificate  7.3. Signs and approves the application  7.4. Forwards the approved application to the Releasing Unit		3 working days  3 working days  12 working days  1 working day	Outsourced/Third Party  Computer Operator Assistant Director, CFRD  SEC Administrative Assistant II  Director, Company Registration and Monitoring Department  Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Amended Articles of Incorporation – PHP 1,010*</b>  <b>Plus</b>	<b>1. 20 working days from Step 1 to 2.3</b>  <b>2. 20 working days from Step 2.4 to Step 6</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>2. Increase of Capital Stock -  <b>**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</b></p> <p><b>**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</b></p> <p>3. LRF -equivalent to 1% of the</p>	<p>3. 20 working days from Step 7 to Step 10</p>	

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

## 26. Issuance of Affirmative Certification

This service details the procedure on Issuance of Affirmative Certifications.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the accomplished form request for certification	1. Calls the number through the system and receives the accomplished form	None	4 minutes per form	Outsourced/Third Party
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.	PHP 530.00 per certificate	3 minutes per entity	Frontline Service Assistant
2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier	2.1. Issues Payment Assessment Form (PAF) to the applicant		2 minutes	Administrative Assistant II
2.2. Submits the machine validated PAF	2.2. Routes request form and drafts certification, as necessary.		35 minutes per entity	Administrative Officer IV
	2.3. Signs the Certification		2 minutes per entity	Director, Company Registration and Monitoring Department



<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.4. Seals the certification		1 minute per entity	Outsourced/Third Party
3. Receives the certification	3. CFRD releases the certification	None	2 minutes	Outsourced/Third Party Assistant Director, CFRD
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>49 minutes</b>	

## 27. Issuance of Affirmative Certification with Secondary License

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

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

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving receives the letter and forwards to concerned Department  1.1. CRMD receives the letter  1.2. Logs the letter and assigns to CFRD	None	3 minutes per letter  1 minute per letter  1 minute per letter	Information and Communications Technology Department  Confidential Assistant III Assistant Computer Operator  Securities Specialist I Monitoring Specialist I Administrative Assistant II Director, Company Registration and Monitoring Department
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 Services Assistant Administrative Assistant II Assistant Director, CFRD Administrative Assistant II Assistant Director, CMD Administrative Assistant II Monitoring Analyst Frontline Services Assistant OIC, Corporate and Partnership Registration Division

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.1. Signs the Certification		10 minutes per entity	Assistant Director, CFRD Director, Company Registration and Monitoring Department
	2.2. Seals the certification		1 minute per entity	Outsourced/Third Party Assistant Director, CFRD
3. Receives the certification	3. CFRD releases the certification	None	2 minutes	Outsourced/Third Party Assistant Director, CFRD
<b>TOTAL</b>		<b>None</b>	<b>58 minutes per entity</b>	

## 28. Issuance of Affirmative Certification without Secondary License

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving Unit receives the letter and forwards to concerned Department	None	3 minutes per letter	Information and Communications Technology Department
	1.1. CRMD receives the letter		1 minute per letter	Confidential Assistant III Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	Securities Specialist I Monitoring Specialist I Administrative Assistant II Director, Company Registration and Monitoring Department
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 corporation	Frontline Services Assistant Administrative Assistant II Assistant Director, CFRD Assistant Director, CMD Monitoring Analyst
	2.1. Signs the certification		3 minutes	OIC, Corporate and Partnership Registration Division Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Seals the certification		1 minute	Director, Company Registration and Monitoring Department  Outsourced/Third Party Assistant Director, CFRD
3. Receives the certification requested	3. CFRD releases the certification	None	2 minutes per corporation	Outsourced/Third Party Assistant Director, CFRD
<b>TOTAL</b>		<b>None</b>	<b>41 minutes per corporation</b>	

## 29. Issuance of Certificates of No Derogatory Information

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

<b>Office or Division:</b>	<b>Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. <b>SEC FORM 2015-001 (1 Original)</b>		CRMD
2. <b>Monitoring Clearance (1 photocopy)</b>		Compliance Monitoring Division
a. <b>Primary Licenses</b>		MSRD
b. <b>Lending</b>		CGFD
c. <b>Foundation</b>		
3. <b>For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any</b>		Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a>
4. <b>For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any</b>		Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Secures a number from the CRMD queuing system and submits the requirements	1. Calls the number through the system and receives the application	None	5 minutes	Outsourced/Third Party Assistant Director, CFRD
2. Waits for the processing of request	2. Evaluate attachments	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	2 minutes	Administrative Assistant II
2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier	2.1. Verifies the status of corporation through CIS-URDB.		15 minutes per document	Frontline Services Assistant Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.2. Submits the machine validated PAF	<p>2.1.1. *If application is cleared, a Payment Assessment Form (PAF) is issued to applicant with instruction to pay at the SEC Cashier.</p> <p>2.1.2. *If not cleared in Certification Issuance System- Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction</p> <p>2.2. Receives the machine validated PAF</p>		3 minutes	Outsourced/Third Party Assistant Director, CFRD
3. Waits for the issuance of signed Certificate	<p>3. Prints the Certificate of No Derogatory Information through the CIS-URDB.</p> <p>3.1. Reviews the application and signs the Certificate of No Derogatory Information.</p>		5 minutes  10 minutes	Administrative Assistant II Frontline Services Assistant Assistant Director, CFRD  Computer Operator Administrative Officer IV Assistant Director, CFRD Director, Company Registration and Monitoring Department
4. Receives the certificate	4. Seals the Certificate of No Derogatory Information with the SEC logo	None	5 minutes	Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.		2 minutes	Assistant Director, CFRD
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>47 minutes per corporation</b>	



### 30. Issuance of Certification with or without Secondary License

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the accomplished form request for certification	1. Calls the number through the system and receives the accomplished form	None	4 minutes per form	Outsourced/Third Party Assistant Director, CFRD
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.	PHP 530.00 per certificate	3 minutes per entity	Frontline Service Assistant
2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier	2.1. Issues Payment Assessment Form (PAF) to the applicant		2 minutes	Frontline Service Assistant Assistant Director, CFRD
2.2. Submits the machine validated PAF	2.2. Routes request form to the CRMD Licensing Unit for verification and drafts certification, as necessary.		45 minutes per entity	Administrative Assistant II Assistant Director, CMD Administrative Assistant II OIC, Corporate and Partnership Registration Division Computer Operator Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Signs the Certification		2 minutes per entity	Assistant Director, CFRD Director, Company Registration and Monitoring Department
	2.4. Seals the certification		1 minute per entity	Outsourced/Third Party Assistant Director, CFRD
3. Receives the certification	4. CFRD releases the certification	None	2 minutes	Outsourced/Third Party Assistant Director, CFRD
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>59 minutes</b>	

### 31. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certifications.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the accomplished form request for certification	1. Calls the number through the system and receives the accomplished form	None	4 minutes per form	Outsourced/Third Party Assistant Director, CFRD
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.		3 minutes per entity	Frontline Service Assistant Assistant Computer Operator Assistant Director, CFRD Administrative Assistant II Computer Operator
2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier	2.1. Issues Payment Assessment Form (PAF) to the applicant	PHP 530.00 per certificate	2 minutes per entity	Frontline Service Assistant OIC, Corporate and Partnership Registration Division
2.2. Submits the machine validated PAF	2.2. Routes request form and drafts certification, as necessary.		31 minutes per entity	Computer Operator Administrative Officer IV
	2.3. Signs the Certification		3 minutes per entity	Assistant Director, CFRD

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.4. Seals the certification		1 minutes per entity	Director, Company Registration and Monitoring Department  Outsourced/Third Party Assistant Director, CFRD
3. Receives the certification requested	3. CFRD releases the certification	None	2 minutes per entity	Outsourced/Third Party Assistant Director, CFRD
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>46 minutes per corporation</b>	

### 32. Issuance of Negative Certification with Secondary License

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

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

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving Unit receives the letter and forwards to the concerned department  1.1. CRMD receives the letter  1.2. Logs the letter and assigns to CFRD	None	3 minutes per letter   1 minute per letter  1 minute per letter	Information and Communications Technology Department   Confidential Assistant III Assistant Computer Operator  Securities Specialist I Monitoring Specialist I Administrative Assistant II Director, Company Registration and Monitoring Department
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.  2.1. Signs the Certification	None	30 minutes per entity   3 minutes per entity	Frontline Services Assistant Administrative Assistant II Assistant Director, CFRD Assistant Director, CMD Monitoring Analyst OIC, Corporate and Partnership Registration Division

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.2. Seals the certification		1 minute per entity	Assistant Director, CFRD Director, Company Registration and Monitoring Department  Outsourced/Third Party Assistant Director, CFRD
3. Receives the material requested	3. CFRD releases the certification	None	2 minutes	Outsourced/Third Party Assistant Director, CFRD
<b>TOTAL</b>		<b>None</b>	<b>41 minutes per entity</b>	

### 33. Issuance of Negative Certification without Secondary License

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

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

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits a letter request to the SEC Central Receiving	1. SEC Central Receiving Unit receives the letter	None	3 minutes per letter	Information and Communications Technology Department
	1.1. CRMD receives the letter		1 minute per letter	Confidential Assistant III Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	Securities Specialist I Monitoring Specialist I Administrative Assistant II Director, Company Registration and Monitoring Department
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 Services Assistant Administrative Assistant II Assistant Director, CFRD Assistant Director, CMD Monitoring Analyst OIC, Corporate and Partnership Registration Division
	2.1. Signs the Certification		3 minutes	Assistant Director, CFRD Director, Company Registration and Monitoring Department

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.2. Seals the Certification		1 minute	Outsourced/Third Party Assistant Director, CFRD
3. Receives the material requested	3. CFRD releases the certification	None	2 minutes	Outsourced/Third Party Assistant Director, CFRD
<b>TOTAL</b>		<b>None</b>	<b>41 minutes per entity</b>	



### 34. 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.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving Unit receives the letter and forwards to concerned Department	None	3 minutes per letter	Information and Communications Technology Department
	1.1. CRMD receives the letter		1 minute per letter	Confidential Assistant III Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	Securities Specialist I Monitoring Specialist I Administrative Assistant II Director, Company Registration and Monitoring Department
2. Waits to process the request	2. Prepares the requested documents	PHP 10.00 per page	5 minutes per document	Frontline Service Assistant
	2.1.1. *If plain copy, prints the documents		10 minutes per document	Outsourced/Third Party Assistant Director, CFRD  Frontline Service Assistant



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			
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	Frontline Service Assistant Assistant Director, CFRD
<b>TOTAL</b>		<b>P10.00 per page</b>	<b>*1 working day and 25 minutes per agency per document</b> <b>**1 working day and 30 minutes per agency per document</b>	

### 35. Licensing of Foreign Corporations through the ESPARC (Electronic Simplified Processing of Application for Registration of Company)

This service details the procedure and documentary requirements for foreign companies/corporations applying for a license to transact business in the Philippines

<b>Office or Division:</b>	<b>Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly-technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All natural and juridical persons and their representatives	
<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)		WHERE TO SECURE
<b><u>For Foreign Branch and Representative Office</u></b>		
<b>Basic Requirements</b>		
<b>1. Cover Sheet</b>	System-generated	
<b>2. Signed &amp; notarized Application Form</b> F-103 for stock branch office; F-104 for stock representative office; F-108 for non-stock branch/representative office, including foundations	System-generated	
<b>3. Authenticated copy of the Board Resolution</b> *Authorizing the establishment of Branch/Representative Office in the Philippines *Designating the Resident Agent to whom summons and other legal processes may be served in behalf of the foreign corporation; and *Stipulating that in the absence of such Agent or upon cessation of its business in the Philippines, any summons or legal processes may be served to SEC as if the same is made upon the corporation at its home office	Parent Company	
<b>4. Authenticated/Apostilled copy of the Articles of Incorporation/Partnership/Association with an English translation thereof if in foreign language other than English</b>	Parent Company/ Philippine Embassy/Consulate	

**Financial Statements (FS)**

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

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

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

**\*Authenticated before the Philippine Consulate/Embassy**

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

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

**Stock Branch Office**

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

Parent Company

<b>Stock Representative Office/Non-Stock Branch Office/Non-Stock Representative Office</b>			
<i>Ratio</i>	<i>Formula</i>	<i>Benchmark Value</i>	
Solvency	Total assets/total liabilities	1:1	
<i>For Stock Branch/Representative Office</i>			
<b>1. Notarized proof of Inward Remittance such as bank certificate of inward remittance or credit advances</b>			Banks
<b>2. Affidavit of Undertaking to change corporate name, if not stated in the Application Form</b>			
<b>3. If Resident Agent is not the signatory in the Application Form, Resident's Agent Acceptance of Appointment</b>			Resident Agent
<ul style="list-style-type: none"> <li>○ Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> <li>○ For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation</li> <li>○ For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House)</li> <li>○ For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> <li>➢ Operators of payment systems;</li> <li>➢ Payment Service Providers;</li> <li>➢ Electronic Money Issuers (EMI);</li> <li>➢ Non-bank EMIs;</li> <li>➢ Alternative Credit Scoring Companies;</li> <li>➢ Online Lending Companies;</li> <li>➢ Peer-to-peer Lending Companies;</li> <li>➢ AI/Big Data Companies;</li> <li>➢ InsurTech Companies (InsurTech Service Providers);</li> <li>➢ KYC/Security Companies (KYC Service Providers);</li> <li>➢ Digital Banks;</li> <li>➢ Digital Asset Exchanges;</li> </ul> </li> </ul> </li> </ul>			<ul style="list-style-type: none"> <li>○ Corporate Governance and Finance Department (CGFD)</li> <li>○ Markets and Securities Regulation Department (MSRD)</li> <li>○ Philifintech Innovation Office (PIO)</li> </ul>

<ul style="list-style-type: none"> <li>➤ Virtual Asset Service Providers;</li> <li>➤ Play-to-Earn Platforms;</li> <li>➤ E-Commerce Companies;</li> <li>➤ Crowdfunding Platforms;</li> <li>➤ RegTech Companies (RegTech Service Providers);</li> <li>➤ SupTech Companies (SupTech Service Providers); and</li> <li>➤ Digital Advisers/Robo-Advisers</li> </ul>	
<b>If applicable, Endorsement/Clearance from other government agencies, if applicable</b>	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
<b>If applicable, Endorsement/Clearance from locators from</b>	Philippine Economic Zone Authority (PEZA); Subic Bay Metropolitan Authority (SBMA); Clark Development Corporation (CDC); and/or Cagayan Economic Zone Authority (CEZA)
<b>For non-stock branch/representative office</b> <b>Notarized Certificate of Bank Deposit of the amount of not less than P1,000,000.00</b> <b>Statement of Willingness to allow the Commission to conduct an audit</b>	Banks
<u>For Regional/Area Headquarters (RHQ)/ Regional Operating Headquarters (ROHQ)</u> Basic Requirements	
<b>Cover Sheet</b>	System-generated
<b>Signed &amp; notarized Application Form</b>	System-generated
<b>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,</b>	Philippine Consulate/Embassy or the Philippine Commercial Office or from the equivalent office of the Philippine DTI

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	
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	<a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a>
Endorsement	Board of Investments
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 For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House	Corporate Governance and Finance Department (CGFD)  Markets and Securities Regulation Department (MSRD)
Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> <li>• For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation</li> <li>• For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House</li> <li>• For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> <li>- Operators of payment systems;</li> <li>- Payment Service Providers;</li> <li>- Electronic Money Issuers (EMI);</li> <li>- Non-bank EMIs;</li> <li>- Alternative Credit Scoring Companies;</li> <li>- Online Lending Companies;</li> <li>- Peer-to-peer Lending Companies;</li> <li>- AI/Big Data Companies;</li> <li>- InsurTech Companies (InsurTech Service Providers);</li> <li>- KYC/Security Companies (KYC Service Providers);</li> </ul> </li> </ul>	Corporate Governance and Finance Department (CGFD)  Markets and Securities Regulation Department (MSRD)  PhiliFintech Innovation Office (PIO)



<ul style="list-style-type: none"> <li>- Digital Banks;</li> <li>- Digital Asset Exchanges;</li> <li>- Virtual Asset Service Providers;</li> <li>- Play-to-Earn Platforms;</li> <li>- E-Commerce Companies;</li> <li>- Crowdfunding Platforms;</li> <li>- RegTech Companies (RegTech Service Providers);</li> <li>- SupTech Companies (SupTech Service Providers); and</li> <li>- Digital Advisers/Robo-Advisers</li> </ul>	
<b>Endorsement/clearance (if an ecozone locator)</b>	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. Creates an account in ESPARC (Electronic Simplified Processing of Application for Registration of Company) by logging in at <a href="https://secwebapps.sec.gov.ph">https://secwebapps.sec.gov.ph</a> , encodes company name and company information, and submits filled-up application online	1. Verifies and reserves the proposed company name in accordance with SEC Memorandum Circular No. 13, Series of 2019  1.1.1. Approves the proposed name/s  1.1.2. If corporate name and/or trade name/s is/are not compliant, disapproved the name	None	None	
2. Waits for the pre-processing of submitted application	2. Approves or disapproves proposed company name and/or trade name/s in	None	1 working day, 45 minutes, and 7 hours	ESPARC and OneSEC Name Verifier



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2.2. If compliant, CPRD Processor issues the Payment Assessment Form (PAF)</p>			
<p>3. Pays the assessed registration fee attached in the email notification</p>	<p>3. For online payment, this link is embedded in the system:  <a href="https://espaysec.sec.gov.p/h/payment-portal/home">https://espaysec.sec.gov.p/h/payment-portal/home</a>            (please see payment gateways on ESPARC) through Electronic System for Payment to SEC (ESPAYSEC)</p> <p>3.1. For SEC Cashier and other payment gateways, download the PAF sent and proceed to pay</p>	<p>Refer to this link for the filing fee:   <a href="https://www.sec.gov.p/h/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.p/h/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>	<p>5 minutes</p>	<p>System-generated</p> <p>Cashier, Financial Management Department and Landbank</p>
<p>4. Gets queuing number in CRMD, waits for the number to be called, and proceeds to the Receiving Section for submission of documentary requirements and original proof of payment</p>	<p>4. Officially receives and stamps the hard copies of the registration application and forwards to the Corporate Filing and Records Division (CFRD)</p>	<p>None</p>	<p>1 minute</p>	<p>CRMD Receiving Staff</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	for generation of the Certificate			
5. Waits for the release of the signed Certificate	5. Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory  5.1. Reviews the application  5.1.1. Signs the Certificate; or  5.1.2. Returns the application for compliance	None	4 Minutes    5 working days	CPRD Staff for Printing of Registration Certificate    Director, Company Registration and Monitoring Department
6. Gets queuing number in CRMD, waits for the number to be called, and proceeds to the Releasing Counter   6.1. Presents original proof of payment to secure the Certificate of Incorporation and signs the e-tablet receiving portal or logbook (as deemed applicable) as proof of receipt of the Certificate	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	CRMD Releasing Staff
<b>TOTAL</b>		<b>Refer to this link for the total filing fee:</b>	<b>20 working days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<a href="https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov .ph/mc-2017/mc-no- 03-s-2017- consolidated- schedule-of-fees- and-charges/</a>		

## 36. 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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Articles of Merger / Consolidation</b>	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation	
<b>3. Plan of Merger / Consolidation</b>	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation	
<b>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</b>	To be provided by the Applicant	
<b>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</b>	To be provided by the Applicant	
<b>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</b>	To be provided by the Applicant	

accordance with PFRS 3 (Accounting Standard on Business Combination)	
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: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
11. Certified Secretary's list of stockholders/members of record of the surviving corporation after the merger	To be provided by the Applicant
12. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of shares to be received by the stockholders of the absorbed company/ies (in case of (merger) and consolidating companies (in case of consolidation) as indicated in the supporting documents in exchange for the net assets transferred to the surviving company/consolidated corporation is in proportion to the shareholdings of the stockholders of record and the treatment of fractional shares resulting from the the distribution of shares, are true and correct.	To be provided by the Applicant
13. Notification letter by the parties to a merger addressed to the Philippine Competition Commission, if required under the Rules of PCC	Philippine Competition Commission
14. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies

<b>15. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
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<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	4 hours	Administrative Assistant II Process Server Data Analyst
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application		3 hours	FAAD Specialists
	2.3. Examines whether the documents submitted are complete in form and in substance.		19 working days	FAAD Specialists
	2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the			



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Assistant Director</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p> <p>2.5. Records and forwards the application to CPRD</p> <p>2.6. Receives and assigns the application to CPRD Specialist</p> <p>2.7. Examines compliance with</p>		<p>17 working days</p> <p>1 hour</p> <p>1 hour</p> <p>2 working days</p>	<p>Assistant Director, FAAD</p> <p>SEC Administrative Assistant II</p> <p>Administrative Assistant II Process Server Data Analyst</p> <p>CPRD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>legal requirements</p> <p>2.7.1. If application is compliant, the specialist recommends approval for receiving of the application to the CPRD Assistant Director</p> <p>2.7.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1 then skip to Step 2.7</p>			
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 CPRD specialist	None	1 hour	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	CPRD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	<p>1. Merger*</p> <p>1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than PHP 3,000</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;">or</p> <p>1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not less than P] PHP 3,000.00</p> <p>2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than PHP 3,000</p> <p style="text-align: center;">* PLUS</p> <p>LRF – 1% of the computed amount in 1.1 1.2, or 2, whichever is applicable, but not less than PHP 10.00 and Documentary Stamp tax of PHP 30.00</p>		

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	1 hour	Assistant Computer Operator Data Analyst Outsourced/Third Party
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff		3 working days	Computer Operator
	7.2. Prepares Certificate		3 working days	Computer Operator
	7.3. Reviews the certificate		6 working days	Assistant Director, CFRD
	7.4. Signs and approves the application		6 working days	Director, Company Registration and Monitoring Department
	7.5. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		<p>1. Merger*</p> <p>1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than PHP 3,000</p> <p>or</p> <p>1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not less than PHP 3,000.00</p> <p>2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than PHP 3,000</p> <p>* PLUS</p>	<p>1. 20 working days from Step 1 to Step 2.3</p> <p>2. 20 working days from Step 2.4 to Step 2.6</p> <p>3. 20 working days from Step 2.6 to Step 6</p> <p>4. 20 working days from step 7 to Step 10</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;"> <b>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</b> </p>		

### 37. 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).

<b>Office or Division:</b>	<b>Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C – Government to Citizen, G2B-Government to Business	
<b>Who may avail:</b>	<p><u>Domestic Corporations:</u>            General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division.</p> <p><u>Foreign Corporations:</u>            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</p>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Written request for monitoring (1 original copy)</b>		Client

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submit request for monitoring.	1. Assign the request for monitoring.	None	10 minutes	Assistant Director/Officer-in Charge
	1.1. Determine or verify that there is more than one set of GIS filed with the Commission by two or more different groups.		30 minutes	Monitor/Analyst
	1.1.1. Note: Monitoring will be deferred.			

	<p>1.2. Assigns the case.</p> <p>1.3. Review the filings and prepare Notice for a Clarificatory Conference addressed to the different groups, indicating the schedule of the conference, within 2 working days.</p> <p>1.4. Review the Notice for a Clarificatory Conference.</p> <p>1.4.1. Revise the Notice, if there are suggested comments/revisions.</p> <p>1.5. Sign the Notice for a Clarificatory Conference.</p> <p>1.6. Mail the Notice for Clarificatory Conference.</p>		<p>10 minutes</p> <p>1 hour</p> <p>20 minutes</p> <p>20 minutes</p> <p>10 minutes</p> <p>10 minutes</p>	<p>Assistant Director/Officer-in Charge, CMD-CRMD Assistant Director</p> <p>Specialist/Counsel</p> <p>Assistant Director/Officer-in Charge, CMD-CRMD</p> <p>Specialist/Counsel</p> <p>Director-CRMD</p> <p>Support Staff</p>
<p>2. Representative from the different group appears on the scheduled conference.</p>	<p>2. Conduct the Clarificatory Conference and determine that there is an existence of an intra-corporate issue.</p> <p>2.1. Prepare the draft Order recommending that the GIS in question be marked as disputed.</p> <p>2.1.1. Note: Monitoring shall continue to be deferred</p>	<p>None</p>	<p>2 hours</p> <p>1 hour</p>	<p>Specialist/Counsel</p> <p>Specialist/Counsel</p>



	until the dispute is resolved by appropriate courts.			
	2.2. Review the draft Order.		30 minutes	Assistant Director/Officer-in Charge, CMD-CRMD
	2.2.1. Revise the draft Order, if there are suggested comments/revisions.		20 minutes	Specialist/Counsel
	2.3. Review the draft Order.		1 hour	Director-CRMD
	2.3.1. Revise the draft Order, if there are suggested comments/revisions.			
	2.4. Signs the Order.		10 minutes	Director-CRMD
	2.5. Mail and transmits the Order to the parties, Corporate Filing and Records Division and Electronic Records Management Division. The same shall also be entered in the Certification Issuance System-Unified Reference Database.		10 minutes	Support Staff
<b>TOTAL</b>			<b>3 days<sup>ii</sup></b>	



<p><b>9. Secretary's Certificate of No Intra-corporate Controversy including third party whether administrative or criminal cases (1 original copy)</b></p> <p><b>10. Sworn Certification by the External Auditor (1 original)</b></p> <p><b>11. 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:</b></p> <p><b>12. Audited Financial Statements (1 photocopy);</b></p> <p><b>13. Income Tax Returns (1 photocopy);</b></p> <p><b>14. Mayor's or Business Permits (1 photocopy);</b></p> <p><b>15. Contracts (1 photocopy);</b></p> <p><b>16. Receipts showing payment of Real Estate Tax (1 photocopy);</b></p> <p><b>17. Certification/Recognitions/Annual Convention; or Any Similar/related documents (1 photocopy)</b></p> <p><b>18. Latest Mayor's/Business Permit (1 photocopy);</b></p> <p><b>19. BIR Certificate of Registration (1 photocopy); and</b></p> <p><b>20. Certification from Corporate Secretary certifying that its latest Financial Statement and Income Tax Return were received by SEC and BIR respectively<sup>iv</sup> (1 original copy)</b></p>	<ul style="list-style-type: none"> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> </ul>
<p><b>Additional requirements for foreign corporations:</b></p> <p><b>1. SEC License and Application (1 photocopy);</b></p> <p><b>2. Copy of latest Certificate of Securities Deposit, if any (1 photocopy);</b></p> <p><b>3. If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy);</b></p> <p><b>4. For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy);</b></p> <p><b>5. For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)</b></p>	<ul style="list-style-type: none"> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> </ul>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Get a number and submits the documentary requirements.	1. Receive the documentary requirements submitted by the client.	None	2 minutes	Queuing System/Officer of the Day-CMD (OD-CMD)
2. Wait to process the request. 2.1. (Pre-processing stage)	2. Check the completeness of the requirements.	None	5 minutes	Officer of the Day-CMD (OD-CMD)
3. Receive the documents together with the Request Form with Checklist of Requirements.  3.1. Receive the Acknowledgement Receipt indicating the date of return.	3. If the documents are NOT COMPLETE, the same are returned together with the Checklist of Requirements.  3.1. If the documents are COMPLETE, the OD-CMD accepts the request and issues an Acknowledgement Receipt indicating the date of return.  3.2. Assign the documents to a particular Monitor/Analyst (for computation of penalties) and Securities Counsel (for pre-processing of petition requirements)  3.3. Steps for Monitoring of Corporations will be followed, to wit:	None	2 minutes  2 minutes  2 minutes	Officer of the Day-CMD (OD-CMD)  Officer of the Day-CMD (OD-CMD)  Support Staff, CMD-CRMD
		For domestic corporations: Guidelines on the Imposition of fines or penalties for non-		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.3.1. Print system generated Document Index List (DIL).</p> <p>3.3.2. Determine compliance, deficiencies and violations and prepares Monitoring Sheet (MS).</p>	<p>compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); Office Order No. 298, Series of 2010;</p> <p>For foreign corporations: Memorandum Circular No. 15, series of 2006 (MC15-2006); Memorandum Circular No. 8-2009 (MC 8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC).</p>	<p>5 minutes</p> <p>1 hour on average per corporation</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p>
	<p>3.4. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.</p>		<p>2 minutes</p>	<p>Monitor/Analyst</p>
	<p>3.5. Check the findings of the Monitor/Analyst.</p>		<p>1 hour on average per corporation</p>	<p>Reviewer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.5.1. Return the Monitoring Sheet, Request Form and submitted documents to the Monitor/Analyst.</p> <p>3.6. Assigned Securities Counsel assess the completeness of the verified petition and the attached supporting documents</p> <p>3.6.1. If incomplete, prepares the checklist of requirements and return to the applicant representative</p> <p>3.6.2. If complete, and the monitoring result is ready for payment, instruct the Monitoring Analyst to prepare the Payment Assessment Form (PAF) for filing fee and penalties once the client-</p>		<p>2 minutes</p> <p>5 days</p>	<p>Reviewer</p> <p>Securities Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	representative agrees on the findings			
4. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	4. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
5. Hear the presentation of the Monitor/Analyst.	5. Present the findings to the applicant.	None	15 minutes	Monitor/Analyst/ Securities Counsel
5.1. Sign the Monitoring Sheet and receives the Payment Assessment Form (PAF) for the payment of filing fees.]	5.1. 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
5.2. If agreeable to the findings presented sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.	5.2. If the monitoring assessment is TENTATIVE and cannot proceed 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.		2 minutes	Monitor/Analyst
5.3. Submit the required documents as advised in the Monitoring Sheet and Checklist of Requirements of Petition.				
5.4. Note: For 8.1 a and 8.1 b, should there be a disagreement, action on the monitoring sheet and/or other related				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>application/s shall be held in abeyance unless and until the monitoring issues are resolved.</p>	<p>5.3. NOTE: Further compliance may be required by the Monitor/Analyst prior to the issuance of the PAF whenever there are clarifications that comes out by reason of compliance/s not previously submitted, provided that such clarifications was cleared from the Assistant Director/Officer-in-Charge and/or CRMD Director. Also, with the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p> <p>5.4. Receive and forward the required documents to the Monitor/Analyst and/or Securities Counsel</p> <p>5.5. *Upon submission of required documents, Monitor/Analyst shall</p>		<p>2 minutes</p>	<p>Support Staff, CMD-CRMD</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	determine compliance, deficiencies and violations as indicated in Step 5.1 to Step 8.			
<p>6. Pay the assessed fines/filing fee.</p> <p>6.1. 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 released only upon full payment of the fines.)</p> <p>6.2. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents before the Officer of the Day of the CMD.</p>	<p>6. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents, from the applicant.</p> <p>6.1. Forward the validated Payment Assessment Form (PAF) and/or Official Receipt and other required documents to the Assistant Director/Officer-in-Charge of the CMD-CRMD, for review and for signature of the Confirmation of Payment.</p> <p>6.2. Review and sign the COP/MS.</p> <p>6.2.1. Forward the validated Payment</p>	<p>None</p>	<p>5 minutes</p> <p>2 minutes</p> <p>2 minutes</p> <p>10 minutes</p> <p>2 minutes</p>	<p>Cashier, Financial Management Department</p> <p>Officer of the Day-CMD (OD-CMD)</p> <p>Officer of the Day-CMD (OD-CMD)</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Assessment Form (PAF) and/or Official Receipt together with the required documents and the signed COP to the Monitor/Analyst for case docketing.</p> <p>6.3. Record the case, assign case/docket number and forward the case file to the handling Monitor/Analyst for drafting of Order.</p> <p>6.4. Draft the Order.</p> <p>6.4.1. Forward the draft of the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.</p> <p>6.5. Review the draft Order and attached documentary requirements.</p>		<p>5 minutes</p> <p>1 hour and 30 minutes per application</p> <p>2 minutes</p> <p>5 days</p>	<p>SEC Monitoring Specialist I, CMD-CRMD</p> <p>Securities Counsel</p> <p>Securities Counsel</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.5.1. Clear the draft Order and forwards the draft to the Director of CRMD, for review.</p> <p>6.5.2. In case, there are comments for revisions, the draft Order shall be returned to the Monitor/Analyst.</p> <p>6.6. Review the draft Order and attached documentary requirements.</p> <p>6.6.1. Clear the draft Order and directs the Monitor/Analyst to draft a Memorandum addressed to the approving Commissioner.</p> <p>6.7. Finalize the draft Order and drafts Memorandum addressed to the approving Commissioner.</p>	<p>SEC Office Order No.1 series of 2021</p>	<p>2 minutes</p> <p>2 minutes</p> <p>3 days</p> <p>2 minutes</p> <p>30 minutes</p>	<p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Director-CRMD</p> <p>Director-CRMD</p> <p>Monitoring Specialist/Securities Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.7.1. Forward the draft Memorandum to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.</p> <p>6.8. Review the draft Memorandum.</p> <p>6.8.1. Clear the draft Memorandum and forwards the draft to the Director of CRMD, for review.</p> <p>6.8.2. In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.</p> <p>6.9. Review the draft Memorandum.</p> <p>6.9.1. Approve the draft and direct the handling lawyer to finalize it.</p>		<p>2 minutes</p> <p>30 minutes</p> <p>2 minutes</p> <p>5 minutes if without revisions, 15 minutes if with revisions</p> <p>30 minutes</p> <p>2 minutes</p>	<p>Monitoring Specialist/Securities Counsel</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Director-CRMD</p> <p>Director-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.9.2. In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist/Securities Counsel for revision.</p> <p>6.10. Finalize the Memorandum and Order and forward the same to the Office of the Director, for endorsement to the approving Commissioner</p> <p>6.11. Sign the Memorandum and endorse the application to the approving Commissioner</p> <p>6.12. The approving Commissioner reviews the Order and its pertinent documents</p> <p>6.13. Receives the Order and prepare the</p>	<p>SEC Office Order No.1 series of 2021</p>	<p>2 minutes</p> <p>5 minutes if without revisions, 15 minutes if with revisions</p> <p>10 minutes</p> <p>5-7 days</p> <p>2 minutes</p>	<p>Director-CRMD</p> <p>Monitoring Specialist/Securities Counsel</p> <p>Director-CRMD/Office of the Director</p> <p>CRMD and Extension Offices Supervising Commissioner</p> <p>SEC Monitoring Specialist I, CMD-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>transmittal letter.</p> <p>6.13.1. Forward the transmittal letter together with the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD.</p> <p>6.14. Review the transmittal letter</p> <p>6.14.1. Clear the transmittal letter and forward to the Director of CRMD, for review and signature.</p> <p>6.14.2. In case, there are revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.</p> <p>6.15. Review and sign the transmittal letter</p> <p>6.15.1. In case, there are</p>		<p>3 minutes</p> <p>10 minutes</p> <p>3 minutes</p> <p>2 minutes</p> <p>10 minutes</p> <p>2 minutes</p>	<p>SEC Monitoring Specialist I, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge of CMD-CRMD</p> <p>Assistant Director/Officer in-Charge of CMD-CRMD</p> <p>Assistant Director/Officer in-Charge of CMD-CRMD</p> <p>Director-CRMD</p> <p>Director-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>revisions needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.</p>			
<p>7. Presents original proof of payment to the CMD-CRMD Staff and claims the Order/Decision on the submitted Petition.</p> <p>7.1. Receives the transmittal letter, Order, and Confirmation of Payment of Fines</p>	<p>7. Releases the Copy of transmittal letter, Order, and Confirmation of Payment of Fines</p> <p>7.1. If unclaimed, mails the Copy of transmittal letter, Order, and Confirmation of Payment of Fines to the principal office address of the subject corporation.</p>	<p>None</p>	<p>1 minute</p> <p>5 minutes</p>	<p>Monitoring Specialist I Assistant Director, Compliance Monitoring Division</p> <p>SEC Monitoring Specialist I, CMD-CRMD</p>
<b>TOTAL</b>			<b>21 days<sup>v</sup></b>	

### 39. Property Dividend Declaration

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

<b>Office or Division:</b>	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
1. Cover sheet		CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>
2. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring the property dividend		To be provided by the Company
3. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR		Company's record
4. List of stockholders with their respective nationalities, subscribed and paid up capital stock as of the date of meeting approving the declaration of property dividend together with the allocation of property dividend certified under oath by the Corporate Secretary		To be provided by the Company
5. Detailed schedule of the property account appearing in the audited financial statements		To be provided by the Company
6. Certification by the President that the property(ies) for dividend declaration is/are no longer needed in the operation of the company		To be provided by the Company
7. Reconciliation of Retained Earnings		CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/</a>
8. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained		Company's Corporate Secretary



earnings, if applicable	
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
10. In case where the property declared is in the form of investment in shares of another corporation, a certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the applicant corporation	To be provided by the applicant.
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>complete in form and in substance.</p> <p>2.4.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director.</p> <p>2.4.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.</p> <p>2.5. Reviews the final report.</p> <p>2.5.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF).</p> <p>2.5.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		<p>19 working days</p>	<p>Assistant Director</p>
<p>3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer.</p>	<p>3. Receives the follow-up slip and forwards it to the assigned financial specialist.</p>	<p>None</p>	<p>2 hours</p>	<p>Administrative Assistant II Process Server Data Analyst</p>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
4. Receives the Payment Assessment Form.	4. Prepares and issues Payment Assessment Form (PAF) to the applicant.	None	2 hours	FAAD Specialists
5. Pays the filing fees.	5. Receives and acknowledges payment.	1. Property Dividend Declaration – 1/5 of 1% of the amount declared but not less than PHP 1,000.00  2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00  3. Documentary Stamp tax – PHP 30.00	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving).	6. Calls the number through the system and assists the client.	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets.	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status.	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the application in the system and forwards the application to the Support		3 working days	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Staff.</p> <p>7.2. Prepares Certificate.</p> <p>7.3. Signs and approves the application.</p> <p>7.4. Forwards the approved application to the Releasing Unit.</p>		<p>3 working days</p> <p>12 working days</p> <p>1 working day</p>	<p>SEC Administrative Assistant II</p> <p>Assistant Director, FAAD</p> <p>SEC Administrative Assistant II</p>
8. Secures a number through the queuing system (Releasing).	8. Calls the number through the system and assists the client.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer.	9. Receives the Official Receipt.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application.	10. Releases the duly approved application.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<p><b>1. Property Dividend Declaration – 1/5 of 1% of the amount declared but not less than PHP 1,000.00</b></p> <p><b>2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00</b></p>	<p><b>1. 20 working days from Step 1 to 2.3</b></p> <p><b>2. 20 working days from Step 2.4 to Step 6</b></p> <p><b>3. 20 working days from Step 7 to Step 10</b></p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<b>3. Documentary Stamp tax – PHP 30.00</b>		

## 40. Public Assistance Desk/Counters

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.

<b>Office or Division:</b>	Public Assistance and Complaint Desk, Company Registration and Monitoring Department (CRMD)	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C- Government to Citizen	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
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).	1. Presses the queuing button to call the number of the client.	None	1 minute	Securities Specialist I Information Officer III Information Officer III Administrative Officer II OIC, Corporate and Partnership Registration Division
2. Presents concern/s, query or complaint.  2.1. Presents written complaint.	2. Renders advice depending on the nature of the concern/query; or  2.1. Hands out the requested checklist of requirements, guidelines, or sample forms;  2.2. Refers to the appropriate division/unit of the CRMD or another SEC Department.  2.3. Endorses written complaint to the Office of the CRMD	None	30 minutes  5 minutes  5 minutes  5 minutes	Securities Specialist I Information Officer III Administrative Officer II OIC, Corporate and Partnership Registration Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Director and advises the party to expect feedback within five (5) working days.			
<b>TOTAL</b>		<b>None</b>	<b>46 minutes</b>	

## 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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Letter request to undergo quasi-reorganization signed by the Company's Officer	To be provided by the Company.	
2. Certification under oath by the Corporate Secretary on the board resolution approving the quasi reorganization plan	To be provided by the Company.	
3. Appraisal report of the fixed assets (real properties, permanently installed fixed assets and machineries and equipment directly needed and actually used in the business), if appraisal increment is not yet reflected in the audited financial statements	Independent appraiser.	
4. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company	
5. Schedule showing the details of appraised properties certified by the company accountant	To be provided by the Company	
6. Analysis of the revaluation increment certified by the company account	To be provided by the Company	
7. Projected Financial Statements for the next five (5) years certified by the Company Accountant	To be provided by the Company	
8. Certification by the President that the appraised properties are directly needed and actually used in business	To be provided by the Company	
9. Secretary's Certificate on non-existence of intra-	CRMD Public Assistance or Downloadable at SEC website through the following URL:	



<b>corporate dispute</b>	<a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>10. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>11. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>order, the specialist prepares Final Report and submits it to the Assistant Director.</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.</p> <p>2.4. Reviews the final report.</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF).</p> <p>2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer.	3. Receives the follow-up slip and forwards it to the assigned financial specialist.	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form.	4. Prepares and issues Payment Assessment Form (PAF) to the applicant.	None	2 hours	FAAD Specialists

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
5. Pays the filing fees.	5. 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	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving).	6. Calls the number through the system and assists the client.	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets.	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status.	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff.		3 working days	Computer Operator
	7.2. Prepares Certificate.		3 working days	SEC Administrative Assistant II
	7.3. Signs and approves the application.		12 working days	Director, Company Registration and Monitoring Department
	7.4. Forwards the approved application to the Releasing Unit.		1 working day	Computer Operator
8. Secures a number through the queuing system (Releasing).	8. Calls the number through the system and assists the client.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
9. Presents the Official Receipt to the Counter Officer.	9. Receives the Official Receipt.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application.	10. Releases the duly approved application.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Quasi-Reorganization – PHP 5,080.00*</b>  <b>*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00</b>	<b>1. 20 working days from Step 1 to 2.3</b>  <b>2. 20 working days from Step 2.4 to Step 6</b>  <b>3. 20 working days from Step 7 to Step 10</b>	

## 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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	<b>Highly Technical</b>	
<b>Type of Transaction:</b>	<b>G2B – Government to Business</b>	
<b>Who may avail:</b>	<b>Corporations duly registered at Securities and Exchange Commission</b>	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>
	2. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a>
	3. Amended Articles of Incorporation	To be prepared by the Company
	4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/ declassification/ conversion/change in par value as certified by the corporate secretary	To be prepared by the Company
	5. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
	6. Secretary's Certificate re: treatment on resulting fractional shares	To be provided by the company
	7. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
	8. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
	9. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system.	1. Calls the number through the system and assists the client.	None	1 hour	Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer.	<p>2. Records the application for - pre-processing.</p> <p>2.1. For first time applicants, Assigns the application to a FAAD specialist.</p> <p>2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist.</p> <p>2.2. Advises the client when to follow up the application.</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the</p>	None	<p>4 hours</p> <p>3 hours</p> <p>19 working days</p>	<p>Administrative Assistant II Process Server Data Analyst</p> <p>FAAD Specialists</p> <p>FAAD Specialists</p>

	<p>Assistant Director.</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.</p> <p>2.4. Reviews the final report.</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF).</p> <p>2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2.</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer.	3. Receives the follow-up slip and forwards it to the assigned financial specialist.	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form.	4. Prepares and issues Payment Assessment Form (PAF) to the applicant.	None	2 hours	FAAD Specialists
5. Pays the filing fees.	5. Receives and acknowledges payment.	1. Amended Articles of Incorporation –	2 hours	Cashier, Financial Management Department

		PHP 2,050.00*		
		*Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00		
6. Secures a number through the queuing system (Receiving).	6. Calls the number through the system and assists the client.	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets.	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status.	None	2 hours	Assistant Computer Operator Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff.		3 working days	Computer Operator
	7.2. Prepares Certificate.		3 working days	Administrative Assistant II Computer Operator
	7.3. Signs and approves the application.		12 working days	Director, Company Registration and Monitoring Department
	7.4. Forwards the approved application to the Releasing Unit.		1 working day	Data Analyst
8. Secures a number through the queuing system (Releasing).	8. Calls the number through the system and assists the client.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to	9. Receives the Official	None	2 hours	Computer Operator



the Counter Officer.	Receipt.			Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application.	10. Releases the duly approved application.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Amended Articles of Incorporation – PHP 2,050.00*</b>  <b>*Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00</b>	<b>1. 20 working days from Step 1 to 2.3</b>  <b>2. 20 working days from Step 2.4 to Step 6</b>  <b>3. 20 working days from Step 7 to Step 10</b>	

### 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.

<b>Office or Division:</b>	Licensing Unit (LU), Corporate Partnership and Registration Division, Company Registration and Monitoring Department (CRMD)	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C – Government to Citizen	
<b>Who may avail:</b>	All	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<b>Issuance of Primary License (1 original, 3 photocopies)</b>	
	<b>1. Cover Sheet</b>	System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>
	<b>2. 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)</b>	System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>
	<b>3. Treasurer’s Affidavit with waiver to examine and verify bank deposit</b>	System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>
	<b>4. By-Laws</b>	System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>
	<b>5. Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity</b>	System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>
	<b>6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)</b>	Incorporator or <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/2019_FormsUndertakingtoChangeName.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/2019_FormsUndertakingtoChangeName.pdf</a>
	<b>7. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity)</b>	Foreign Treasurer
	<b>8. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction</b>	Consulate/Embassy

<b>9. Endorsement/Clearance from other government agencies, if applicable</b>	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
<b>10. Endorsement/Clearance from other departments of the SEC, if applicable</b>	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)
<b>11. Endorsement/Clearance/Certificate of Authority</b>	Philippine Economic Zone Authority (PEZA) Subic Bay Metropolitan Authority (SBMA) Clark Development Corporation (CDC) Cagayan Economic Zone Authority (CEZA)
<b>12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber</b>	Company
<b>13. Proof of existence of foreign corporate subscriber/s</b>	Articles of Association
<b>14. Notarized Bank Certificate of Deposit of the Paid-up Capital</b>	Any Philippine Banks
<b>15. 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 photocopies)</b>	
<b>Application Form to Operate as a Lending Investor/Lending Company</b>	<a href="http://www.sec.gov.ph/forms-and-fees/secondary-license/">http://www.sec.gov.ph/forms-and-fees/secondary-license/</a>
<b>1. Information Sheet</b>	<a href="http://www.sec.gov.ph/forms-and-fees/secondary-license/">http://www.sec.gov.ph/forms-and-fees/secondary-license/</a>
<b>2. Valid NBI Clearance of all incorporators and stockholders with right thumb print and signature</b>	National Bureau of Investigation (NBI)
<b>3. For Foreign Directors and Officers,</b> a. Photocopy of Alien Certificate of Registration Card (ACR) or Immigrant Certificate of Residence Card (ICR) b. Photocopy of Passport showing valid visa or stay in the Philippines c. Clearance from the Bureau of Immigration	Bureau of Immigration
<b>4. Sworn Statement with stamped received by AMLD-EIPD pursuant to SEC Memorandum Circular No. 29, Series of 2020 and SEC</b>	

<b>Memorandum Circular No. 4, Series of 2021</b>	
<b>5. Board Resolution on the Adoption of the Manuals, certified by the Corporate Secretary</b>	Board of Directors

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
<p>1. Creates an account in the Company Registration System (CRS) by logging in <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a></p> <p>1.1. Verifies the created account through e-mail then logs-in his/her account</p> <p>1.2. Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable</p> <p>1.2.1. If approved, proceeds with the encoding of company information</p> <p>Note: Reservation of proposed company name</p>	<p>1. System sends verification confirmation to allow applicant to sign-in to the facilities therein</p> <p>Note: Email account created automatically expires within 90 calendar days if inactive</p> <p>1.1. None</p> <p>1.2. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019</p> <p>1.2.1. System approves the proposed name/s</p> <p>1.2.2. Approves/denies the appeal</p>	<p>None</p>	<p>10 minutes (under normal circumstances, i.e. system is working)</p> <p>1 minute</p> <p>10 minutes</p>	<p>System-generated</p> <p>Computer Maintenance Technologist Securities Specialist II Administrative Assistant II Frontline Service Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>expires on the 4<sup>th</sup> day if in-forms are not filled up</p> <p>1.2.2. If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents</p> <p>1.3. Encodes company information</p> <p>1.4. Uploads and submits CRS-generated or non-CRS generated documents</p>	<p>1.3. None</p> <p>1.4. System acknowledges submission of documents</p>		<p>1 minute</p>	<p>OIC, Corporate Filing and Records Division</p>
<p>2. Waits for the evaluation of submitted documents.</p>	<p>2. Evaluates uploaded documents</p> <p>*If compliant, tags the application as "For Payment" in CRS; or</p> <p>*If non-compliant, tags the application as "For Compliance" in CRS</p>	<p>None</p>	<p>30 minutes per application</p>	<p>CPRD Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3. Receives notification through email and CRS account</p> <p>3.1. *If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements</p> <p>3.2. *If for payment, pays the filing fee online or on collection then uploads the documentary requirements</p> <p>3.2.1. If online, pays through GCash or Landbank then uploads documentary requirements through CRS</p> <p>3.2.2. If on collection, prints the</p>	<p>3. System issues e-mail alert if for compliance or for payment</p> <p>3.1. System issues compliance e-mail alert if the documents are incomplete or with deficiencies</p> <p>3.2. System issues payment e-mail alert if the documents are complete and in order</p>	<p>None</p>	<p>1 minute</p>	<p>System-generated</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Order of Payment				
4. Presents the Order of Payment to SEC Head Office or Extension Office, presents the Order of Payment and ready to bring the documentary requirements  *If payment is at any SEC-accredited Landbank branches, presents the Order of Payment	4. Receives the Order of Payment and issues and prints out the Payment Assessment Form (PAF) and presents PAF to the assigned CRS processor  4.1 Signs the PAF  4.2 Issues machine-validated Oncoll Payment Slip/s		5 minute          1 minute	Administrative Assistant II Process Server Data Analyst OIC, Corporate and Partnership Registration Division  CPRD Processors  Landbank of the Philippines
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) <u>Articles of Incorporation, Stock Corp., with par value:</u> 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.  <u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed	5 minutes	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than PHP 20.00;</p> <p>b) <u>By-Laws</u>: PHP 1,020.00, inclusive of LRF;</p> <p>c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable;</p> <p>d) Registration of Stock and Transfer Book: PHP 150.00</p> <p>d) Documentary Stamp – PHP 30.00</p> <p>e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00</p> <p>f) Filing fee for Certificate of Authority to Operate as a Lending Company – 1/10 of 1% of the paid-up capital</p>		
6. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and	6. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst OIC, Corporate and Partnership Registration Division





CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>8.1.1. *If complete and compliant, tags the application in CRS as "For Receiving"</p> <p>8.1.2. *If incomplete and/or non-compliant, return the application to the applicant through CRS</p> <p>8.2. Tags the application in CRS as "Received" and retrieves the hard copies of the application and forwards to the Data Analyst</p> <p>8.3. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory</p> <p>8.4. Reviews the application</p>		<p>10 minutes</p> <p>5 minutes</p> <p>10 minutes</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party OIC, Corporate Filing and Records Division</p> <p>Frontline Service Assistant OIC, Corporate and Partnership Registration Division</p> <p>Director, Company Registration and Monitoring Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>8.4.1. Signs the Certificate; or</p> <p>8.4.2. Returns the application for compliance</p> <p>8.5. Generates the Unified Registration Records (URR) of the corporation and forwards the Certificate with URR to the CRMD Releasing Unit</p>		5 minutes	<p>SEC Commissioner</p> <p>Frontline Service Assistant OIC, Corporate and Partnership Registration Division</p>
<p>9. Gets a queuing number in CRMD and proceeds to the Releasing Counter</p> <p>9.1. Presents original proof of payment to the CRMD Releasing Counter and claims the Certificate and URR</p>	<p>9. Calls the number</p> <p>9.1. Releases Certificate and/or URR to the applicant</p>	None	<p>1 minute</p> <p>5 minutes</p>	<p>Frontline Service Assistant Outsourced/Third Party OIC, Corporate Filing and Records Division</p> <p>Computer Operator Assistant Computer Operator Outsourced/ Third Party OIC, Corporate Filing and Records Division</p>
<b>TOTAL</b>		<p><b>a) <u>Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the</u></b></p>	<p><b>1 hour and 53 minutes per application</b></p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.</p> <p><u>Stock corp., without par value:</u> 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;</p> <p><u>b) By-Laws:</u> PHP 1,020.00, inclusive of LRF;</p> <p>c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable;</p> <p>d) Registration of Stock and Transfer Book: PHP 150.00</p> <p>d) Documentary Stamp – PHP 30.00</p>		

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

#### 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.

<b>Office or Division:</b>	<b>Licensing Unit (LU), Corporate Partnership and Registration Division, Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C – Government to Citizen	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Issuance of Primary License (1 original, 3 photocopies)</b>		
<b>1. Cover Sheet</b>	System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>	
<b>2. 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)</b>	System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>	
<b>3. Treasurer’s Affidavit with waiver to examine and verify bank deposit</b>	System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>	
<b>4. By-Laws</b>	System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>	
<b>5. Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity</b>	System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>	
<b>6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)</b>	Incorporator or <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/2019_FormsUndertakingtoChangeName.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/2019_FormsUndertakingtoChangeName.pdf</a>	
<b>7. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity)</b>	Foreign Treasurer	
<b>8. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction</b>	Consulate/Embassy	

<b>9. Endorsement/Clearance from other government agencies, if applicable</b>	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
<b>10. Endorsement/Clearance from other departments of the SEC, if applicable</b>	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)
<b>11. Endorsement/Clearance/Certificate of Authority</b>	Philippine Economic Zone Authority (PEZA) Subic Bay Metropolitan Authority (SBMA) Clark Development Corporation (CDC) Cagayan Economic Zone Authority (CEZA)
<b>12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber</b>	Company
<b>13. Proof of existence of foreign corporate subscriber/s</b>	Articles of Association
<b>14. Notarized Bank Certificate of Deposit of the Paid-up Capital</b>	Any Philippine Banks
<b>15. 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)</b>	
<b>Application Form to Operate as a Financing Company</b>	<a href="http://www.sec.gov.ph/forms-and-fees/secondary-license/">http://www.sec.gov.ph/forms-and-fees/secondary-license/</a>
<b>1. Information Sheet</b>	<a href="http://www.sec.gov.ph/forms-and-fees/secondary-license/">http://www.sec.gov.ph/forms-and-fees/secondary-license/</a>
<b>2. Valid NBI Clearance of all incorporators and stockholders with right thumb print and signature</b>	National Bureau of Investigation (NBI)
<b>3. For Foreign Directors and Officers, Photocopy of Alien Certificate of Registration Card (ACR) or Immigrant Certificate of Residence Card (ICR)</b> a. Photocopy of Passport showing valid visa or stay in the Philippines b. Clearance from the Bureau of Immigration	Bureau of Immigration
<b>4. Manual on Anti-Money Laundering</b> a. If foreign participation in voting stock is more than 40%; or	

<b>b. If total assets are P10M or more</b>	
<b>5. Board Resolution on the Adoption of the Manuals, certified by the Corporate Secretary</b>	
<b>6. Clearance from Bangko Sentral ng Pilipinas (BSP) if applicant is a subsidiary or affiliate of a bank and/or non-bank financial institution with quasi-banking license</b>	Bangko Sentral ng Pilipinas (BSP)
<b>7. Manual on Corporate Governance</b> a. If foreign participation in voting stock is more than 40%	
<b>8. Sworn Statement with stamped received by AMLD-EIPD pursuant to SEC Memorandum Circular No. 29, Series of 2020 and SEC Memorandum Circular No. 4, Series of 2021</b>	
<b>9. Board Resolution on the Adoption of the Manuals, certified by the Corporate Secretary</b> a. Format Disclosure Statement on Loan/Credit Transactions indicating the name of the company if foreign participation in voting stock is more than 40%; or b. If total assets are P10M or more	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in the Company Registration System (CRS) by logging in <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a>	1. System sends verification confirmation to allow applicant to sign-in to the facilities therein  Note: Email account created automatically expires within 90 calendar days if inactive	None	10 minutes (under normal circumstances, i.e. system is working)	System-generated
1.1. Verifies the created account through e-mail then logs-in his/her account	1.1. None			
1.2. Verifies, reserves, or appeals the proposed	1.2. System approves/denies the proposed company name in accordance with		1 minute	



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>company name including trade or business names, if applicable</p> <p>1.2.1. If approved, proceeds with the encoding of company information</p> <p>Note: Reservation of proposed company name expires on the 4<sup>th</sup> day if in-forms are not filled up</p> <p>1.2.2. If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents</p> <p>1.3. Encodes company information</p> <p>1.4. Uploads and submits CRS-generated or non-CRS generated documents</p>	<p>Memorandum Circular No. 13, series of 2019</p> <p>1.2.1. System approves the proposed name/s</p> <p>1.2.2. Approves/denies the appeal</p> <p>1.3. None</p> <p>1.4. System acknowledges submission of documents</p>		<p>10 minutes</p> <p>1 minute</p>	<p>Computer Maintenance Technologist Securities Specialist II Administrative Assistant II Frontline Service Assistant OIC, Corporate Filing and Records Division</p>
<p>2. Waits for the evaluation of submitted documents.</p>	<p>2. Evaluates uploaded documents</p> <p>*If compliant, tags the application as "For Payment" in CRS; or</p> <p>*If non-compliant, tags the</p>	<p>None</p>	<p>30 minutes per application</p>	<p>CPRD Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application as "For Compliance" in CRS			
<p>3. Receives notification through email and CRS account</p> <p>3.1. *If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements</p> <p>3.2. *If for payment, pays the filing fee online or on collection then uploads the documentary requirements</p> <p>3.2.1. If online, pays through GCash or Landbank then uploads documentary requirements through CRS</p> <p>3.2.2. If on collection, prints the Order of Payment</p>	<p>3. System issues e-mail alert if for compliance or for payment</p> <p>3.1. System issues compliance e-mail alert if the documents are incomplete or with deficiencies</p> <p>3.2. System issues payment e-mail alert if the documents are complete and in order</p>	None	1 minute	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4. Presents the Order of Payment to SEC Head Office or Extension Office, presents the Order of Payment and ready to bring the documentary requirements</p> <p>*If payment is at any SEC-accredited Landbank branches, presents the Order of Payment</p>	<p>4. Receives the Order of Payment and issues and prints out the Payment Assessment Form (PAF) and presents PAF to the assigned CRS processor</p> <p>4.1. Signs the PAF</p> <p>4.2. Issues machine-validated Oncoll Payment Slip/s</p>		<p>5 minute</p> <p>1 minute</p>	<p>Administrative Assistant II Process Server Data Analyst OIC, Corporate and Partnership Registration Division</p> <p>CPRD Processors</p> <p>Landbank of the Philippines</p>
<p>5. Presents the PAF at the SEC Cashier and pays the filing fees.</p>	<p>5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form.</p>	<p>a) <u>Articles of Incorporation, Stock Corp., with par value</u>: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.</p> <p><u>Stock corp., without par value</u>: 1/5 of 1% of the authorized capital stock computed at PHP</p>	<p>5 minutes</p>	<p>Cashier, Financial Management Department</p>

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		capital		
<p>6. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements; or</p> <p>6.1. *Personally uploads the proof of payment and documentary requirements in CRS</p>	<p>6. Uploads the proof of payment and documentary requirements</p>	<p>None</p>	<p>2 minutes</p>	<p>Frontline Service Assistant Data Analyst OIC, Corporate and Partnership Registration Division</p>
<p>7. Gets a queuing number in CRMD</p> <p>7.1. Proceeds to the Receiving Section and submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section</p>	<p>7. Calls the number</p> <p>7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application and 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</p>	<p>None</p>	<p>1 minute</p> <p>5 minutes</p>	<p>Frontline Service Assistant Outsourced/Third Party OIC, Corporate Filing and Records Division</p> <p>Assistant Computer Operator Data Analyst Outsourced/Third Party OIC, Corporate Filing and Records Division</p>
<p>8. Waits for the release of the signed Certificate</p>	<p>8. Checks the uploaded proof of payment and documentary requirement</p> <p>8.1.1. *If complete and compliant, tags the application in CRS as "For Receiving"</p>	<p>None</p>	<p>5 minutes</p>	<p>CPRD Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>8.1.2.*If incomplete and/or non-compliant, return the application to the applicant through CRS</p> <p>8.2. Tags the application in CRS as "Received" and retrieves the hard copies of the application and forwards to the Data Analyst</p> <p>8.3. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory</p> <p>8.4. Reviews the application</p> <p>8.4.1. Signs the Certificate; or</p> <p>8.4.2. Returns the application for compliance</p> <p>8.5. Generates the Unified Registration Records (URR) of the corporation and forwards the Certificate with URR to the CRMD Releasing Unit</p>		<p>10 minutes</p> <p>5 minutes</p> <p>10 minutes</p> <p>5 minutes</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party OIC, Corporate Filing and Records Division</p> <p>Frontline Service Assistant OIC, Corporate and Partnership Registration Division</p> <p>Director, Company Registration and Monitoring Department</p> <p>SEC Commissioner</p> <p>Frontline Service Assistant OIC, Corporate and Partnership Registration Division</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>9. Gets a queuing number in CRMD and proceeds to the Releasing Counter</p> <p>9.1. Presents original proof of payment to the CRMD Releasing Counter and claims the Certificate and URR</p>	<p>9. Calls the number</p> <p>9.1. Releases Certificate and/or URR to the applicant</p>	<p>None</p>	<p>1 minute</p> <p>5 minutes</p>	<p>Frontline Service Assistant Outsourced/Third Party OIC, Corporate Filing and Records Division</p> <p>Computer Operator Assistant Computer Operator Outsourced/ Third Party OIC, Corporate Filing and Records Division</p>
<b>TOTAL</b>		<p><b>a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 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.</b></p> <p><b><u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at</b></p>	<p><b>1 hour and 53 minutes per application</b></p>	

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



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Company – 1/10 of 1% of the paid-up capital		

## 45. Registration of Corporations through OneSEC (One-day Submission and E-registration of Companies)

The system aims to promote promptness, reliability and efficiency. However, the registrant has to conform with the following conditions within a period of one day:

- A. The company classification is **“All Filipino”**;
- B. The proposed corporate name must comply to the following: (a) has a name descriptor according to its industry classification; (b) does not contain any Trade Name/s ; and (c) not subject to any Letter of Appeal for reconsideration;
- C. The primary purpose or the main activity is predetermined and is not subject to any modification/correction;
- D. The corporate term of existence is perpetual;
- E. The incorporator/s, members of the Board of Directors and subscribers are Natural Person/s, of legal age and resident/s of the Philippines;
- F. The applicant corporation is not located in any of the economic zones;
- G. The share type classification contains the following: (a) Common Shares; (b) with Par Value and (c) Amount of par value is not less than P1.00 and in non-decimal currency;
- H. The Mode of Payment for the subscription of shares is CASH;
- I. The registration fees are paid immediately after the application through the SEC Payment Portal;
- J. The applicant corporation is not required to secure clearance/endorsement from any Department of SEC and/or other government agency/ies;
- K. None of the incorporators, stockholders/members, directors/trustees, beneficial owners, and officers of the applicant corporation have been convicted of or have pending criminal or administrative case of felony or misdemeanor involving investment or investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, forgery, counterfeiting or extortion, or other felonies;
- L. None of the incorporators, stockholders/members, directors/trustees, beneficial owners, and officers of the applicant corporation are included in pertinent sanctions list circularized by the Bangko Sentral ng Pilipinas (BSP), the Anti-Money Laundering Council (AMLC), the Anti-Terrorism Council (ATC), and other domestic and/or international entities or organizations, such as the Office of Foreign Assets Control (OFAC) of the U.S Department of Treasury and the United Nations Sanctions List;
- M. The SEC office chosen shall be the only office where the hard copies of the registration application such as the Digital Certificate of Incorporation, proof of payment of the registration fees and originally signed and notarized copies of the Articles of Incorporation and By-laws shall be accepted.

Furthermore, the predetermined primary purpose or main business activity in the registration application shall be exclusive and shall be subject to the following list of industry classification only, to wit:

1. Agriculture	18. Telecommunications
2. Fishery	19. Gas station
3. Electric generation	20. Travel agency
4. Hotel	21. Restaurant
5. Printing and Publishing	22. Mining

6. Activities of a holding company	23. Security agency
7. Hospital	24. Recruitment
8. Wholesale trading of goods	25. Arrastre and Stevedoring services
9. Retail trading of goods	26. Film production
10. Wholesale and retail trading of goods	27. Logistics
11. Construction	28. IT/ software applications
12. Advertising	29. Sea transportation
13 Real estate	30. Air Transportation
14. Management consultancy	31. Cargo consolidator
15. Land transportation	32. Non-Vessel Operating Common Carrier
16. Courier services	33. Schools
17. Business process outsourcing	

<b>Office or Division:</b> Corporate and Partnership Registration Division (CPRD) of Company Registration and Monitoring Department (CRMD)	
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2C – Government to Citizen; G2B – Government to Business
<b>Who may avail:</b>	All Natural and Juridical persons and their representatives
<b>CHECKLIST OF REQUIREMENTS</b> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	<b>WHERE TO SECURE</b>
<b>Basic Requirements</b>	
<b>1. Cover Sheet</b>	System-generated
<b>2. Articles of Incorporation (Filipino) reflecting the</b> <ul style="list-style-type: none"> <li>- corporate name;</li> <li>- business activity;</li> <li>- principal office address;</li> <li>- names, nationality, residences and Tax Identification Numbers (TIN) of Filipino incorporators/single incorporator, nominee and alternate nominee.</li> <li>- capital structure);</li> <li>- name of treasurer and TIN;</li> <li>- Undertaking to change company name;</li> <li>- Printed names and Signatures of the single stockholder, nominee and alternate nominee;</li> </ul>	System-generated

- Notarization/Authentication	
3. By-Laws	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in OneSEC (One day Submission and E-registration of Companies) by logging in at <a href="https://secwebapps.sec.gov.ph">https://secwebapps.sec.gov.ph</a> , encodes company name and company information, and submits application	1. System issues the Payment Assessment Form (PAF)  *System validations embedded in the system such as guidelines on the approval or disapproval of the proposed company name in accordance with SEC Memorandum Circular No. 13, Series of 2019 and such other existing laws, rules and regulations	None	9 minutes	ESPARC and OneSEC Name Verifier
2. Pays the assessed registration fee online	2. System validates payment	Refer to this link for the filing fee:  <a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a>	5 minutes	
3. Gets a queuing number in CRMD, waits for the number to be called, and proceeds to the Receiving Section for submission of documentary requirements and original proof of payment	3. Officially receives and stamps the hard copies of the registration application and forwards to the Corporate Filing and Records Division (CFRD) for generation of the Certificate	None	1 minute	CRMD Receiving Staff
4. Gets a queuing number in CRMD, waits for the number to be called,	4. Enters company name in the Masterlist and releases	None	5 minutes	CRMD Releasing Staff

<p>and proceeds to the Releasing Counter</p> <p>4.1. Presents original proof of payment to secure the Certificate of Incorporation and signs the e-tablet receiving portal or logbook (as deemed applicable) as proof of receipt of the Certificate</p>	<p>the Certificate together with registration application then stamps release the official receipt</p>			
<p><b>TOTAL</b></p>		<p>Refer to this link for the total filing fee:</p> <p><a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>	<p><b>20 minutes</b></p>	

## 46. Registration of Corporations through the ESPARC (Electronic Simplified Processing of Application for Registration of Company)

The Electronic Simplified Processing of Application for Registration of Company (SEC – ESPARC) is a facility to cater application for registration of One Person Corporation (OPC), Domestic corporations (stock and non-stock) with 2 or more incorporators who may either be natural person, partnership, association or corporations, singly or jointly with others but not more than fifteen (15) in number, partnerships and foreign corporations. The system allows the applicant or his duly appointed representative to submit the proposed company name and input details of the articles of incorporation, articles of partnerships and application for license to do business in the Philippines for review of the Commission.

The following are the various company type to choose form:

- Stock Corporation
  - o All Filipino or with foreign equity participation
  - o One Person Corporation
  - o Corporation with 2 to 15 incorporators
  - o Lending & Financing Companies
- Non-stock Corporation
  - o All Filipino or with foreign equity participation
  - o Corporation Sole
  - o Foundation
  - o Federation
  - o Microfinance
  - o Religious Aggregate
  - o Condominium Corporation
  - o Non-stock/Non-profit
- Foreign Stock Corporation
  - o Branch Office
  - o Representative Office
  - o Regional Operating Headquarters
- Foreign Non-stock Corporation
  - o Branch Office
  - o Representative Office
  - o Regional or Area Headquarters
  - o Foundation
- Partnership
  - o General Partnership

- o Professional Partnership
- o Limited Partnership

<b>Office or Division:</b> Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)	
<b>Classification:</b>	Complex
<b>Type of Transaction:</b>	G2C – Government to Citizen ; G2C – Government to Business
<b>Who may avail:</b>	All natural and juridical persons and their representatives
<b>CHECKLIST OF REQUIREMENTS FOR REGISTRATION OF PARTNERSHIPS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)</b>	<b>WHERE TO SECURE</b>
<b>Basic Requirements</b>	
1. Cover Sheet	System-generated
2. Signed & Notarized Articles of Partnership with Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of partnership and applicable document/s) and/or Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s)	System-generated
<b>Additional Requirements, if applicable</b>	
o Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)	o Foreign company
o 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	o Foreign company
o If there are one (1) or more foreign partners, Signed & notarized F-105 (Foreign Investments Act Application Form)	o System-generated
o If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105	o Philippine Embassy/Consulate
o Clearance from other SEC departments	

<ul style="list-style-type: none"> <li>○ 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)</li> </ul>	<ul style="list-style-type: none"> <li>○ Corporate Governance and Finance Department (CGFD)</li> <li>○ Markets and Securities Regulation Department (MSRD)</li> </ul>
<ul style="list-style-type: none"> <li>○ Endorsement from other government agencies <ul style="list-style-type: none"> <li>▪ Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services</li> <li>▪ Insurance/Mutual Benefit Association/ Health Maintenance Organization</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>○ Bangko Sentral ng Pilipinas</li> <li>○ Insurance Commission</li> </ul>
<ul style="list-style-type: none"> <li>○ Clearance from other SEC departments <ul style="list-style-type: none"> <li>▪ 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)</li> <li>▪ For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House)</li> <li>▪ For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> <li>● Operators of payment systems</li> <li>● Payment Service Providers;</li> <li>● Electronic Money Issuers (EMI);</li> <li>● Non-bank EMIs;</li> <li>● Alternative Credit Scoring Companies;</li> <li>● Online Lending Companies;</li> <li>● Peer-to-peer Lending Companies;</li> <li>● AI/Big Data Companies;</li> <li>● InsurTech Companies (InsurTech Service Providers);</li> <li>● KYC/Security Companies (KYC Service Providers);</li> <li>● Digital Banks;</li> <li>● Digital Asset Exchanges;</li> <li>● Virtual Asset Service Providers;</li> <li>● Play-to-Earn Platforms;</li> </ul> </li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>○ Corporate Governance and Finance Department (CGFD)</li> <li>○ Markets and Securities Regulation Department (MSRD)</li> <li>○ PhiFintech Innovation Office (PIO)</li> </ul>



<ul style="list-style-type: none"> <li>• E-Commerce Companies;</li> <li>• Crowdfunding Platforms;</li> <li>• RegTech Companies (RegTech Service Providers);</li> <li>• SupTech Companies (SupTech Service Providers);</li> <li>and</li> <li>• Digital Advisers/Robo-Advisers</li> </ul>	
<ul style="list-style-type: none"> <li>○ Endorsement/Clearance from locators</li> </ul>	<ul style="list-style-type: none"> <li>○ Philippine Economic Zone Authority (PEZA);</li> <li>○ Subic Bay Metropolitan Authority (SBMA);</li> <li>○ Clark Development Corporation (CDC); and/or</li> <li>○ Cagayan Economic Zone Authority (CEZA)</li> </ul>
<b>CHECKLIST OF REQUIREMENTS FOR STOCK AND NON-STOCK DOMESTIC CORPORATIONS EXCEPT ONE PERSON CORPORATION (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)</b>	<b>WHERE TO SECURE</b>
<b>Basic Requirements</b>	
<b>1. Cover Sheet</b>	System-generated
<b>2. Articles of Incorporation (AI) reflecting the:</b> <ul style="list-style-type: none"> <li>○ corporate name;</li> <li>○ business activity;</li> <li>○ principal office address;</li> <li>○ names, nationality, residences and Tax Identification Numbers (TIN) of Filipino or foreign incorporators, directors, stockholders including corporate subscribers, the foreign incorporators, directors and stockholders may also state their passport numbers;</li> <li>○ capital structure (for-stock corporation);</li> <li>○ name of treasurer and TIN;</li> <li>○ Undertaking to change company name;</li> <li>○ Printed names and Signatures of incorporators;</li> <li>○ Notarization/Authentication</li> </ul>	System-generated
<b>3. By-Laws, for stock and non-stock corporation (except for Corporation Sole)</b>	System-generated
<b>Additional Requirements, if applicable</b>	

<ul style="list-style-type: none"> <li>○ <b>Foreign Investments Act (FIA) Application Form (F-100),if more than 40% foreign equity for stock corporation</b></li> </ul>	<ul style="list-style-type: none"> <li>○ System-generated</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Joint Affidavit of Undertaking to Change Name, in case not incorporated in the Articles of Incorporation)</b></li> </ul>	<ul style="list-style-type: none"> <li>○ <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Affidavit of Relinquishment, in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity</b></li> </ul>	<ul style="list-style-type: none"> <li>○ Foreign Treasurer</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction</b></li> </ul>	<ul style="list-style-type: none"> <li>○ Parent Company of the Foreign Corporation and Philippine Embassy/Consulate</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Endorsement/Clearance from other government agencies, if applicable</b></li> </ul>	<ul style="list-style-type: none"> <li>○ Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services</li> <li>○ Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Clearance from other SEC departments, if applicable</b> <ul style="list-style-type: none"> <li>○ <b>For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation</b></li> <li>○ <b>For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House</b></li> <li>○ <b>For Financial Technology (FinTech) related business activities</b> <ul style="list-style-type: none"> <li>➤ <b>Operators of payment systems;</b></li> <li>➤ <b>Payment Service Providers;</b></li> <li>➤ <b>Electronic Money Issuers (EMI);</b></li> <li>➤ <b>Non-bank EMIs;</b></li> <li>➤ <b>Alternative Credit Scoring Companies;</b></li> <li>➤ <b>Online Lending Companies;</b></li> <li>➤ <b>Peer-to-peer Lending Companies;</b></li> <li>➤ <b>AI/Big Data Companies;</b></li> <li>➤ <b>InsurTech Companies (InsurTech Service Providers);</b></li> </ul> </li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>○ Corporate Governance and Finance Department (CGFD)</li> <li>○ Markets and Securities Regulation Department (MSRD)</li> <li>○ PhiliFintech Innovation Office (PIO)</li> </ul>

<ul style="list-style-type: none"> <li>➤ <b>KYC/Security Companies (KYC Service Providers);</b></li> <li>➤ <b>Digital Banks;</b></li> <li>➤ <b>Digital Asset Exchanges;</b></li> <li>➤ <b>Virtual Asset Service Providers;</b></li> <li>➤ <b>Play-to-Earn Platforms;</b></li> <li>➤ <b>E-Commerce Companies;</b></li> <li>➤ <b>Crowdfunding Platforms;</b></li> <li>➤ <b>RegTech Companies (RegTech Service Providers);</b></li> <li>➤ <b>SupTech Companies (SupTech Service Providers); and</b></li> <li>➤ <b>Digital Advisers/Robo-Advisers</b></li> </ul>	
<b>Authenticated/Apostilled (if executed in a foreign jurisdiction) Board Resolution/Directors'/Trustees' Certificate or Secretary's Certificate (if incorporator/s is/are juridical entity/ies)</b>	<b>Incorporator (Juridical Entity)/ Philippine Embassy/Consulate</b>
<ul style="list-style-type: none"> <li>○ <b>Endorsement/Clearance from locators</b></li> </ul> <p><b>1.</b></p>	<ul style="list-style-type: none"> <li>○ Philippine Economic Zone Authority (PEZA);</li> <li>○ Subic Bay Metropolitan Authority (SBMA);</li> <li>○ Clark Development Corporation (CDC); and/or</li> <li>○ Cagayan Economic Zone Authority (CEZA)</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Endorsement from other government agencies</b> <ul style="list-style-type: none"> <li>▪ <b>Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services</b></li> <li>▪ <b>Insurance/Mutual Benefit Association/ Health Maintenance Organization</b></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>○ Bangko Sentral ng Pilipinas</li> <li>○ Insurance Commission</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of Filipino corporate subscriber/s</b></li> </ul>	<ul style="list-style-type: none"> <li>○ SEC-Registered Domestic Corporation</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Proof of existence/registration of foreign corporate subscriber/s</b></li> </ul>	<ul style="list-style-type: none"> <li>○ Foreign Corporation abroad</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>For non-stock religious aggregate:</b> <ul style="list-style-type: none"> <li>○ <b>Affidavit of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder, (not</b></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>○ System-generated / Public Assistance and Complaint Desk</li> </ul>

required if already part of the Articles of Incorporation)	
<ul style="list-style-type: none"> <li>○ For foundation: <ul style="list-style-type: none"> <li>○ Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00</li> <li>○ Statement of Willingness to allow the Commission to conduct an audit</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>○ Banks</li> <li>○ System-generated / Notary Public</li> </ul>
<ul style="list-style-type: none"> <li>○ For federation <ul style="list-style-type: none"> <li>○ List of Member-Associations certified by the Corporate Secretary</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>○ Corporate Secretary</li> </ul>
<ul style="list-style-type: none"> <li>○ For confederation, List of Member-Federations certified by the Corporate Secretary</li> </ul>	<ul style="list-style-type: none"> <li>○ Corporate Secretary</li> </ul>
<ul style="list-style-type: none"> <li>○ For condominium corporation/association <ul style="list-style-type: none"> <li>○ Notarized Copy of the Master Deed with primary entry of the Register of Deeds</li> <li>○ Certification that there is no existing similar condominium association within the condominium project</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>○ Condominium Developer and Register of Deeds</li> <li>○ System-generated / Applicant Condominium Corporation/Association to be executed by the Corporate Secretary</li> </ul>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in <b>ESPARC (Electronic Simplified Processing of Application for Registration of Company)</b> by logging in at <a href="https://secwebapps.sec.gov.ph">https://secwebapps.sec.gov.ph</a> , encodes company name and company information, and submits filled-up application online	1. System receives submitted application	None	None	
2. Waits for the pre-processing of submitted application	2. Approves or disapproves proposed	None	1 working day and 40 minutes	ESPARC and OneSEC Name Verifier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2.1. If company name and/or trade name is disapproved, files an appeal once the application is returned to his ESPARC account</p>	<p>company name and/or trade name/s in accordance with SEC Memorandum Circular No. 13, Series of 2019</p> <p>2.1. Pre-processes all corporate information submitted</p> <p>2.1.1. If corporate information is non-compliant or incomplete, the application is returned to the applicant's ESPARC account together with the result of the reservation of corporate name and/or trade name/s,</p> <p>2.1.2. If compliant, CPRD processor</p>		<p>2 working days</p>	<p>ESPARC and OneSEC Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares Payment Assessment Form (PAF)			
<p>3. Pays the assessed registration fee attached in the email notification</p>	<p>3. For online payment, this link is embedded in the system:  <a href="https://espaysec.sec.gov.ph/payment-portal/home">https://espaysec.sec.gov.ph/payment-portal/home</a> (please see payment gateways on ESPARC) through Electronic System for Payment to SEC (ESPAYSEC)</p> <p>3.1. For SEC Cashier and other payment gateways, download the PAF sent and proceed to pay</p>	<p>Refer to this link for the filing fee:  <a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>	<p>5 minutes</p>	<p>System-generated</p> <p>Cashier, Financial Management Department and Landbank</p>
<p>4. Receives notification through email lodge in the ESPARC:</p> <p>4.1. If for compliance, opens the compliance section in the eSPARC and complies the deficiencies or completes the requirements</p> <p>4.2. If for payment, pays the filing fee online or on</p>	<p>4. System issues e-mail alert if for compliance or for payment</p> <p>4.1. If non-compliant, system issues payment e-mail alert</p> <p>4.2. If compliant, system issues</p>	<p>None</p>	<p>1 minute</p>	<p>System-generated</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>collection</p> <p>4.3. If online, pays through, <a href="https://espaysec.sec.gov.ph/payment-portal/home">https://espaysec.sec.gov.ph/payment-portal/home</a> (please see payment gateways on esparc) through Electronic System for Payment to SEC (ESPAYSEC)</p> <p>4.4. If on collection, prints the Payment Assessment Form (PAF)</p>	<p>compliance e-mail alert</p>			
<p>5. Gets queuing number in CRMD, waits for the number to be called, and proceeds to the Receiving Section for submission of documentary requirements and original proof of payment</p>	<p>5. Officially receives and stamps the hard copies of the registration application and forwards to the Corporate Filing and Records Division (CFRD) for generation of the Certificate</p>	<p>None</p>	<p>4 minutes</p>	<p>CRMD Receiving Staff</p>
<p>6. Waits for the release of the signed Certificate</p>	<p>6. Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory</p> <p>6.1. Reviews the application</p>	<p>None</p>	<p>Minutes</p> <p>3 working days and 7 hours</p>	<p>CPRD Staff for Printing of Registration Certificate</p> <p>Director, Company Registration and Monitoring Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.2. Signs the Certificate; or</p> <p>6.3. Returns the application for compliance</p>			
<p>7. Gets a queuing number in CRMD, waits for the number to be called, and proceeds to the Releasing Counter</p> <p>7.1. Presents original proof of payment to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate</p>	<p>7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt</p>	None	5 minutes	CRMD Releasing Staff
<b>TOTAL</b>		<p>Refer to this link for the total filing fee:</p> <p><a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>	7 working days	



## 47. 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.

<b>Office or Division:</b>	<b>Compliance Monitoring Division (CMD), Company Registration and Monitoring Department (CRMD)</b>
<b>Classification:</b>	Complex
<b>Type of Transaction:</b>	G2C – Government to Citizen, G2B-Government to Business
<b>Who may avail:</b>	For request for reduction of fines, general transacting public and business entities for: <ul style="list-style-type: none"> <li>1.) Non-stock corporations pursuing noble purposes, such as: <ul style="list-style-type: none"> <li>i. religious corporations;</li> <li>ii. those engaged in educational, charitable, religious, literary, scientific, cultural and civic services, and;</li> <li>iii. those engaged in assisting, uplifting or promoting the welfare and interest of the physically handicapped, orphans, farmers and underprivileged.</li> </ul> </li> </ul> For request for payment in installment of fines, general transacting public and business entities for stock and non-stock registered corporations.
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>1. Written Request for the reduction of fines or payment in installments.</b>	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)
<b>2. Copy of Monitoring Sheet with final assessment</b>	Client records
<b>3. Latest due Annual Financial Statements (1 photocopy)</b>	Client records

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME (per request)</b>	<b>PERSON RESPONSIBLE</b>
1. Send letter requesting for reduction or installment payment of fines together with attachments.	1. Assign the letter-request.	None	10 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	1.1. Review the request if it will qualify for reduction or installment payment of fines.		1 hour	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	<p>1.2. Prepare Memorandum to the Commission En Banc.</p> <p>1.2.1. For corporations with Petition to Lift Order of Revocation/ Suspension and requesting for payment in installment, the Memorandum shall be through the Supervising Commissioner of the Department.</p>		<p>20 minutes</p>	<p>Monitor/Analyst</p>
	<p>1.3. Review the Memorandum.</p>		<p>30 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD-CRMD</p>
	<p>1.3.1. If there are corrections, return the Memorandum to the Monitor/Analyst for revision.</p>		<p>20 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	<p>1.3.2. If no corrections, forward the Memorandum to the Director, for review.</p> <p>1.4. Review and sign the Memorandum.</p> <p>1.5. Present the request to the Commission En Banc through the Supervising Commissioner as the case may be, for approval.</p> <p>1.6. Approves the request for reduction or payment in installment of fines.</p> <p>1.7. Secure a copy of the En Banc Resolution from the Commission Secretary.</p> <p>1.8. Prepare the draft letter informing the</p>		<p>20 minutes</p> <p>5 days</p> <p>20 minutes</p> <p>1 day and 2 hours</p> <p>30 minutes</p>	<p>Director-CRMD</p> <p>Director-CRMD</p> <p>Commission En Banc or Supervising Commissioner</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	<p>applicant about the decision of the Commission En Banc and/or Supervising Commissioner.</p> <p>1.8.1. The Confirmation of Payment (COP) shall be issued upon full payment of the total reduced amount.</p> <p>1.9. Review the draft letter.</p> <p>1.9.1. Forward the draft letter to the Director.</p> <p>1.10. Approve and sign the Draft Letter.</p> <p>1.11. Mail the letter.</p>		<p>20 minutes</p> <p>10 minutes</p> <p>20 minutes</p> <p>10 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer-in-Charge, CMD-CRMD</p> <p>Director-CRMD</p> <p>Monitor/Analyst</p>
<p>2. Request for the Payment Assessment Form (PAF).</p> <p>2.1. Pay the reduced fines</p>	<p>2. Prepare and issue the Payment Assessment Form (PAF).</p>	<p>None</p>	<p>10 minutes</p> <p>30 minutes</p>	<p>Monitor/Analyst</p> <p>SEC Cashier</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
<p>or payment of the first and/or subsequent installments.</p> <p>2.2. Note: Assigned monitor will check monthly compliance of the particular corporation on their staggered payments.</p>				
<p>3. Present the machine validated Payment Assessment Forms (PAFs) and/or Official Receipts.</p>	<p>3. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant.</p> <p>3.1. Forward the PAF and/or Monitoring Sheet to the CMD Assistant Director/Officer-in-Charge, for review and for signature.</p> <p>3.2. Review and sign the COP/MS upon full payment of the total amount reduced.</p> <p>3.2.1. For corporations with</p>	<p>None</p> <p>SEC Resolution No. 756, s. 2013 and SEC Resolution No. 757, s. 2013</p>	<p>10 minutes</p> <p>10 minutes</p> <p>20 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Assistant Director/Officer-in-Charge, CMD-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE	
	<p>installment, COP is issued only upon full payment.</p> <p>3.2.2. For corporations with petition to set aside the Order of Revocation or Suspension, the COP and the Order granting the Petition shall be withheld until full payment of the total reduced fines.</p>				
4. Receives the COP.	4. Releases the Confirmation of Payment.	None	10 minutes	Monitor/Analyst	
<b>TOTAL</b>			<b>7 days<sup>vi</sup></b>		

## 48. 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.

<b>Office or Division:</b>	<b>Compliance Monitoring Division (CMD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2C – Government to Citizen, G2B-Government to Business, GTB-Government to Government	
<b>Who may avail:</b>	1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Request Form with Checklist of Requirements (1 original copy)</b>	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)	
<b>2. Latest due Financial Statements (1 photocopy)</b>	Client records	
<b>3. Amended Financial Statements, if any (1 photocopy)</b>	Client records	
<b>4. Latest due General Information Sheet (1 photocopy)</b>	Client records	
<b>5. Amended General Information Sheet, if any (1 photocopy)</b>	Client records	
<b>6. Certificate of Incorporation (1 photocopy)</b>	Client records	
<b>7. Articles of Incorporation (AI) (1 photocopy)</b>	Client records	
<b>8. Latest approved Amended AI, if any (1 photocopy)</b>	Client records	
<b>9. By-Laws (1 photocopy)</b>	Client records	
<b>10. Latest approved Amended By-Laws, if any (1 photocopy)</b>	Client records	
<b>11. Registration of Stock and Transfer Book/Membership Book (1 photocopy)</b>	Client records	
<b>12. Secretary's Certificate (No Intra-corporate Dispute) (1 original copy)</b>	Client records	
<b>13. Secretary's Certificate (Clarification) (1 original copy)</b>	Client records	
<b>14. Secretary's Certificate explaining the double filing of General Information Sheet (1 original copy)</b>	Client records	

<b>15. Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original copy)</b>	Client records
<b>16. OGA Acknowledgment (functional currency) (1 original copy)</b>	Office of the General Accountant (OGA)

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME (per document)</b>	<b>PERSON RESPONSIBLE</b>
1. Get a copy of Request Form with Checklist of Requirements at the CMD-CRMD Counter.	1. Provide Request Form with Checklist of Requirements.	None	20 minutes	Officer of the Day-CMD (OD-CMD)
2. Get a number from the Queuing System and submit completely filled-up <i>Request Form with Checklist of Requirements</i> together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	2. Receive the <i>Request Form</i> and required documents.	None	10 minutes	Officer of the Day-CMD (OD-CMD)
3. Wait to process the request.	3. Pre-evaluate the required documents.	None	1 hour	Officer of the Day-CMD (OD-CMD)
4. Receive the documents together with the <i>Request Form with Checklist of Requirements</i> .	4. If the documents are NOT COMPLETE, the same are returned together with the <i>Request Form with Checklist of Requirements</i> .	None	30 minutes	Officer of the Day-CMD (OD-CMD)
4.1. Receive the <i>Acknowledgement Receipt</i> indicating the date of return.	4.1. If the documents are COMPLETE, the OD accepts the request and issues an <i>Acknowledgement Receipt</i> indicating the date of return, within 5 working days.		30 minutes	Officer of the Day-CMD (OD-CMD)



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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>4.3.2. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.</p> <p>4.4. Check the findings of the Monitor/Analyst.</p> <p>4.4.1. Return the Monitoring Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst.</p>		<p>20 minutes</p> <p>1 hour on average per corporation</p> <p>20 minutes</p>	<p>Monitor/Analyst</p> <p>Reviewer</p> <p>Reviewer</p>
<p>5. Return on assigned day and drops the Acknowledgement Receipt to the box provided.</p>	<p>5. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.</p>	<p>None</p>	<p>30 minutes</p>	<p>Monitor/Analyst</p>
<p>6. Hear the presentation of the Monitor/Analyst.</p> <p>6.1. Sign the Monitoring Sheet- END OF TRANSACTION</p> <p>6.2. If agreeable to the findings presented, sign the Monitoring Sheet and receive the Payment Assessment Form</p>	<p>6. Present the findings to the applicant.</p> <p>6.1. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant.</p> <p>6.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p>	<p>None</p> <p>None</p> <p>None</p>	<p>60 minutes</p> <p>20 minutes</p> <p>40 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>(PAF).</p> <p>6.3. If agreeable to the findings presented sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.</p> <p>6.4. Applicant submit the required documents as advised in the Monitoring Sheet.</p>	<p>6.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet.</p> <p>6.4. 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).</p> <p>6.5. Receive and forward the required documents to the Monitor/Analyst.</p> <p>6.6. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.</p>	None	30 minutes	Monitor/Analyst
	<p>6.5. Receive and forward the required documents to the Monitor/Analyst.</p> <p>6.6. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.</p>	None	20 minutes	Monitor/Analyst
7. Pay the assessed fines.			1 hour	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>7.1. Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.</p> <p>7.2. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt before the OD of the CMD.</p>	<p>7. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant.</p> <p>7.1. Forward validated PAF and/or Monitoring Sheet, for review and for signature.</p> <p>7.2. Review and sign the COP/MS.</p> <p>7.2.1.NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with.</p>		<p>20 minutes</p> <p>20 minutes</p> <p>40 minutes</p>	<p>Officer of the Day-CMD (OD-CMD)</p> <p>Officer of the Day-CMD (OD-CMD)</p> <p>Assistant Director/Officer-in Charge, CMD</p>
<p>8. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS).</p>	<p>8. Release the Confirmation of Payment/Monitoring Sheet.</p>	<p>None</p>	<p>20 minutes</p>	<p>Officer of the Day-CMD (OD-CMD)</p>
<p><b>TOTAL</b></p>		<p><b>Guidelines on the Imposition of fines or penalties for non-compliance with reportorial</b></p>	<p><b>7 days<sup>vii</sup></b></p>	

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

#### 49. 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.

<b>Office or Division:</b>		<b>Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)</b>
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2C – Government to Citizen, G2B-Government to Business, G2B-Government to Government	
<b>Who may avail:</b>	1. General transacting public and business entities for: a.) Licensed foreign corporations; b.) Revoked foreign corporations; c.) Foreign corporations with Notice of Deficiencies and Hearings or Orders; and d.) Foreign corporations with applications to be filed with the Corporate and Partnership Registration Division 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Request Form with Checklist of Requirements (1 original)		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 Statement/Special Audited Financial Statement (1 photocopy)		Client records
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
1. Get a copy of <i>Request Form with Checklist of Requirements</i> at the CMD Counter.	1. Provide <i>Request Form with Checklist of Requirements</i> .	None	20 minutes	Officer of the Day-CMD (OD-CMD)
2. Get a number from the Queuing System and submit completely filled-up <i>Request Form with Checklist of Requirements</i> together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	2. Receive the <i>Request Form</i> and required documents.	None	10 minutes	Officer of the Day-CMD (OD-CMD)
3. Wait to process the request.	3. Pre-evaluate the required documents.	None	60 minutes	Officer of the Day-CMD (OD-CMD)
4. Receive the documents together with the <i>Request Form with Checklist of Requirements</i> .	4. If the documents are NOT COMPLETE, the same are returned together with the <i>Request Form with Checklist of Requirements</i> .	None	30 minutes	Officer of the Day-CMD (OD-CMD)
4.1. Receive the <i>Acknowledgement Receipt</i> indicating the date of return.	4.1. If the documents are COMPLETE, the OD accepts the request and issues an <i>Acknowledgement Receipt</i> indicating the date of return, within 5 working days.		30 minutes	Officer of the Day-CMD (OD-CMD)
	4.2. Assign the Request for		30 minutes	Officer of the Day-CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>Monitoring with attached documents to a particular Monitor/Analyst.</p> <p>4.3. Print system generated <i>Document Index List (DIL)</i>.</p> <p>4.3.1. Determine compliance, deficiencies and violations and prepares <i>Monitoring Sheet (MS)</i>. (Including compliance with Securities Deposit of branch offices and Inward Remittance in case of Regional Operating Headquarters (ROHQ) and Regional headquarters (RHQ), respectively.)</p> <p>4.3.2. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.</p> <p>4.4. Check the findings of the Monitor/Analyst.</p>	<p>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)</p>	<p>(OD-CMD)</p> <p>30 minutes</p> <p>1 hour on average per corporation</p> <p>20 minutes</p> <p>60 minutes on average per corporation</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Reviewer</p>



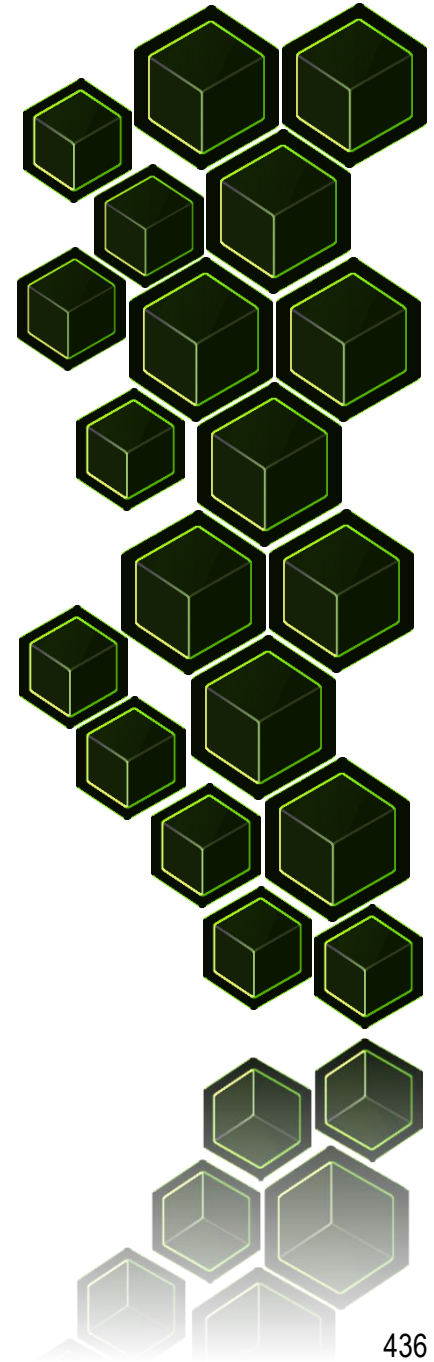
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	4.4.1. Return the Monitoring Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst.		20 minutes	Reviewer
5. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	5. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	30 minutes	Officer of the Day-CMD (OD-CMD)
<p>6. Hear the presentation of the Monitor/Analyst.</p> <p>6.1. Sign the Monitoring Sheet- END OF TRANSACTION</p> <p>6.2. If agreeable to the findings presented, sign the Monitoring Sheet and receives the Payment Assessment Form (PAF).</p> <p>6.3. If agreeable to the findings presented, sign the Monitoring</p>	<p>6. Present the findings to the applicant.</p> <p>6.1. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant.</p> <p>6.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p> <p>6.3. If the assessment is TENTATIVE and cannot proceed until applicant</p>	<p>None</p> <p>None</p> <p>None</p>	<p>60 minutes</p> <p>20 minutes</p> <p>40 minutes</p> <p>30 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>Sheet and shall comply with the findings indicated in the Monitoring Sheet.</p> <p>6.4. Submit the required documents as advised in the Monitoring Sheet.</p>	<p>complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet.</p> <p>6.4. 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).</p> <p>6.5. Receive and forward the required documents to the Monitor/Analysts.</p> <p>6.6. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.</p>		<p>20 minutes</p>	<p>Monitor/Analyst</p>
<p>7. Pay the assessed fines.</p> <p>7.1. Note: Applicant with request for reduction or payment in</p>	<p>7. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the</p>	<p>None</p>	<p>60 minutes</p> <p>20 minutes</p>	<p>Cashier</p> <p>Officer of the Day-CMD (OD-CMD)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>installment of fines, the procedure for reduction of fines or payment in installment will be followed.</p> <p>7.2. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt before the OD of the CMD.</p>	<p>applicant.</p> <p>7.1. Forward the PAF and/or Monitoring Sheet to the Assistant Director of the CMD, for review and for signature.</p> <p>7.2. Review and sign the COP/MS.</p> <p>7.2.1.NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with</p>		<p>20 minutes</p> <p>40 minutes</p>	<p>Officer of the Day-CMD (OD-CMD)</p> <p>Assistant Director/Officer-in Charge, CMD</p>
<p>8. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS).</p>	<p>8. Release the Confirmation of Payment/Monitoring Sheet.</p>	<p>None</p>	<p>20 minutes</p>	<p>Officer of the Day-CMD (OD-CMD)</p>
<p><b>TOTAL</b></p>		<p><b>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)</b></p>	<p><b>7 days<sup>viii</sup></b></p>	

# COMPANY REGISTRATION AND MONITORING DEPARTMENT (CRMD) INTERNAL SERVICES

G/F Secretariat Building,  
PICC Complex, Roxas Boulevard,  
Pasay City, 1307



## 50. Issuance of Affirmative Certification

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

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

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits the Memorandum request	1. 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	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary.  2.1. 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
3. Receives the material requested	3. Releases and/or issues the certification	None	2 minutes	Frontline Service Assistant
<b>TOTAL</b>		<b>None</b>	<b>35 minutes</b>	

## 51. Issuance of Negative Certification

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

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

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits the Memorandum request	1. 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	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary.  2.1. Signs and seals the Certification	None	20 minutes per corporation	Frontline Service Assistant  Frontline Service Assistant SEC Assistant Computer Operator SEC Administrative Assistant Officer IV
3. Receives the document requested	3. Releases and/or issues the certification	None	2 minutes	Frontline Service Assistant
<b>TOTAL</b>		<b>None</b>	<b>25 minutes per corporation</b>	

## 52. 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.

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

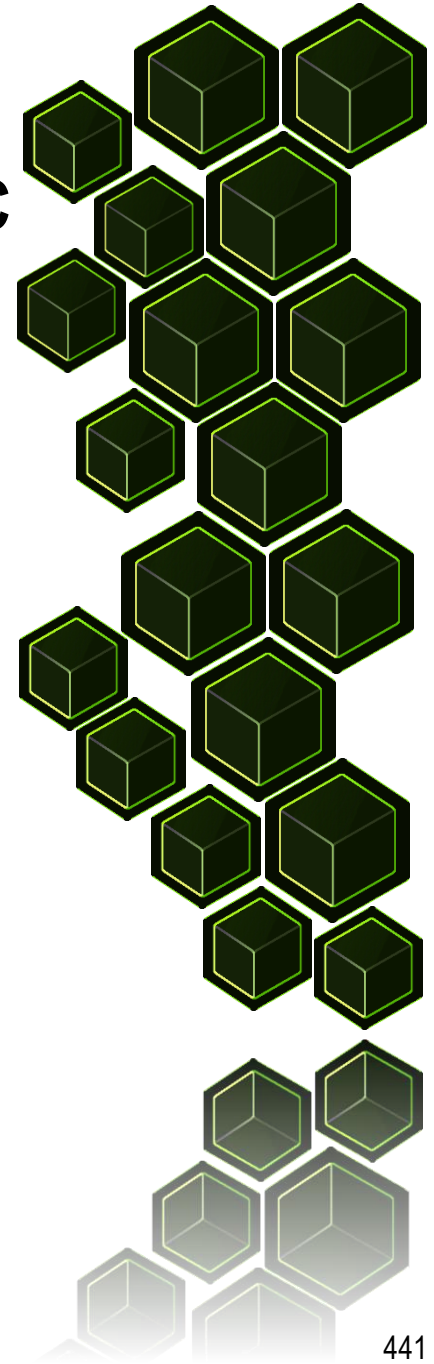
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the memorandum to the Office of the Director (OD) – CRMD	1. Receives the memorandum request  1.1. Assigns and forwards to concerned division/unit	None	3 minutes	Executive Assistant  Director/OIC, CRMD
2. Waits to process the request	2. Prepares the requested documents and forwards to the Administrative Assistant II  2.1.1. *If plain copy, prints the documents  2.1.2. **If authenticated copy, prints and stamps the documents  2.2. Prepares the memorandum reply and forwards the same together with the documents to the Head of the Division/Officer-in-	None	5 minutes per document  10 minutes per document  10 minutes per documents	Computer Operator        Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Charge  2.3. Signs the memorandum and/or documents and forwards to the Administrative Assistant II		5 minutes	Assistant Director, CFRD
3. Receives the transmittal memorandum with attached document/s	3. Transmits the signed memorandum reply with attached documents  3.1.1. *If the requesting party is from SEC Head Office, personally transmits to the department/office  3.1.2. *If the requesting party is from SEC Extension Office, transmits by courier	None	5 minutes  15 minutes	Administrative Assistant II  Administrative Assistant II
<b>TOTAL</b>		<b>None</b>	<b>*43 minutes per document</b> <b>**48 minutes per document</b>	



**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**



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

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Lending/Financing Companies including conversion from Ordinary Corporation to Lending/Financing Corporation and Lending to Financing Corporation and vice versa

<b>Office or Division:</b>	<b>Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All registered domestic corporations through their Authorized Representatives	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<b>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</b>	
	<b>1. Cover Sheet</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>
	<b>2. Amended Articles of Incorporation/By-laws</b>	To be provided by the Applicant
	<b>3. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a>
	<b>4. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute</b>	Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
	<b>5. Monitoring Clearance</b>	Compliance Monitoring Division (CMD) or through <a href="mailto:cgfd-md@sec.gov.ph">cgfd-md@sec.gov.ph</a>
	<b>Additional Requirements, if applicable (1 original, 3 photocopies; in A4 Size Bond Paper)</b>	
	<b>1. Clearance from other SEC departments</b>	Corporate Governance and Finance Department (CGFD)

<p>a. <b>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)</b></p> <p>b. <b>For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House)</b></p>	<p>Markets and Securities Regulation Department (MSRD)</p>
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<p><b>2. Endorsement from other government agencies</b></p> <p>a. <b>Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services</b></p>	<p>Bangko Sentral ng Pilipinas</p>
<p><b>3. Certificate of Authority, if an ecozone locator</b></p>	<p>Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922</p>
<p><b>4. Name Verification Slip, if the provision to be amended is the corporate name</b></p>	<p>Corporate Filing and Records Division or through <a href="mailto:crmd_amend_name@sec.gov.ph">crmd_amend_name@sec.gov.ph</a></p>
<p><b>5. Affidavit of a director, trustees or officer undertaking to change corporate name, if not stated in the AI</b></p>	<p>Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf</a></p>
<p><b><u>FROM ORDINARY CORPORATION TO LENDING CORPORATION</u></b></p>	
<p><b><u>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</u></b></p>	
<p><b>1. Cover Sheet</b></p>	<p>Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a></p>
<p><b>2. Application Form</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a>.</p>
<p><b>3. Information Sheet</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a>.</p>
<p><b>4. Valid NBI Clearance of ALL Incorporators and Stockholders</b></p> <ul style="list-style-type: none"> <li>• <b>With right thumb print and signature</b></li> <li>• <b>Reflecting the residential address as stated in the Information Sheet &amp; Articles of Incorporation</b></li> </ul>	<p>National Bureau of Investigation (NBI)</p>

<p><b>5. Additional Requirements for FOREIGN Directors and Officers</b></p> <ul style="list-style-type: none"> <li>a. Photocopy of Alien Certificate of Registration Card/Immigrant Certificate of Residence Card*</li> <li>b. Photocopy of Passport Showing Valid Visa or Stay in the Philippines*</li> <li>c. Clearance from the Bureau of Immigration</li> </ul>	<p>Bureau of Immigration</p>
<p><b>6. Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020</b></p> <ul style="list-style-type: none"> <li>• Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission</li> <li>• Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD)</li> </ul>	<p><a href="https://www.sec.gov.ph/mc-2020/mc-no-29-s-2020/">https://www.sec.gov.ph/mc-2020/mc-no-29-s-2020/</a></p>
<p><b><u>FROM ORDINARY CORPORATION TO FINANCING CORPORATION</u></b></p>	
<p><b><u>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</u></b></p>	
<p><b>1. Cover Sheet</b></p>	<p>Public Assistance Counter/Desk OR <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a></p>
<p><b>2. Application Form</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a>.</p>
<p><b>3. Information Sheet</b></p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a>.</p>
<p><b>4. Personal Information Sheet of Directors &amp; Officers</b></p> <ul style="list-style-type: none"> <li>• Using the prescribed format &amp; notarized</li> </ul>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a>.</p>

<p>5. <b>Valid NBI Clearance of ALL Incorporators and Stockholders</b></p> <ul style="list-style-type: none"> <li>• With right thumb print and signature</li> <li>• Reflecting the residential address as stated in the Information Sheet &amp; Articles of Incorporation (AI)/General Information Sheet (GIS)</li> </ul>	National Bureau of Investigation (NBI)
<p>6. <b>Additional Requirements for FOREIGN Directors and Officers</b></p> <ol style="list-style-type: none"> <li>a. Photocopy of Alien Certificate of Registration Card/Immigrant Certificate of Residence Card*</li> <li>b. Photocopy of Passport Showing Valid Visa or Stay in the Philippines*</li> <li>c. Clearance from the Bureau of Immigration</li> </ol>	Bureau of Immigration
<p>7. <b>Manual on Corporate Governance</b> If foreign participation in voting stock is more than 40%; or -If total assets is PhP50M or more; or -If commercial paper issue, either exempt or registered</p>	To be provided by the applicant
<p>8. <b>Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020</b></p> <ul style="list-style-type: none"> <li>• Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission</li> <li>• Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD)</li> </ul>	<a href="https://www.sec.gov.ph/mc-2020/mc-no-29-s-2020/">https://www.sec.gov.ph/mc-2020/mc-no-29-s-2020/</a>
<p>9. <b>Format of Disclosure Statement on Loan/Credit Transactions</b></p>	To be provided by the applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. For pre-processing, secures queuing number from CRMD Queuing System and proceeds to Licensing</p>	<p>1. Verifies completeness of amendment requirements</p> <p>1.1. If documents are</p>	None	5 minutes per application	LU Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Unit for presentment of documentary requirements	<p>complete, accepts application for assignment to LU processors</p> <p>1.2. If documents are incomplete, returns application for compliance</p>			
2. Waits for the company name to be called by the assigned LU processor	<p>2. Processes and evaluates application for amendment</p> <p>2.1. If compliant, issues Payment Assessment Form (PAF)</p> <p>2.2. If non-compliant, issues a checklist for compliance</p>	None	35 minutes per application	LU Processors
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	<p>Refer to this link for the filing fee:</p> <p><a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</a></p>		Cashier, Financial Management Department
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	<p>4. Receives and verifies documentary requirements and proof of payment</p> <p>4.1. Encodes the details of the application in the system and forwards the application to the</p>	None	<p>5 minutes per application</p> <p>1 working day &amp; 7 hours</p>	<p>CRMD Receiving Staff</p> <p>Computer Operator</p> <p>Assistant Director, CFRD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Support Staff			
5. Waits for the issuance of signed Certificate	5. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws  5.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws  5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws		5 minutes per application  5 working days  5 minutes per application	Administrative Assistant II  Director, Company Registration and Monitoring Department  Data Analyst
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	6. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
<b>TOTAL</b>		Refer to this link for the total filing fee:  <a href="https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-">https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-</a>	<b>7 working days</b>	



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<a href="#">consolidated-schedule-of-fees-and-charges/</a>		

## 54. 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](mailto:lu_application02@sec.gov.ph).

<b>Office or Division:</b>		<b>Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)</b>
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2C-Government to Citizen, G2B – Government to Business	
<b>Who may avail:</b>	Registered domestic corporations through their Authorized Representatives	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<p><b>Basic Requirements (1 set original and 3 sets photocopies)</b></p> <p><b>REGISTRATION OF BROKER/DEALER OF SECURITIES</b> (Applicant who is either Exchange Trading Participant or Non-Exchange Broker Dealer)</p> <ol style="list-style-type: none"> <li><b>1. Coversheet</b></li> <li><b>2. Application Form (SEC Form 28-BD/28-BDA)</b></li> <li><b>3. Application (and supporting documents) for:</b> <ol style="list-style-type: none"> <li><b>3.1. at least 1 Associated Person; and</b></li> <li><b>3.2. at least 1 Salesman</b></li> </ol> </li> <li><b>4. Continuing authorization for the Commission’s duly authorized representative to verify all of the applicant’s bank accounts</b></li> <li><b>5. Proof of compliance with paid up capital requirements pursuant to SRC Rule 28.1-1E(v) par.1</b></li> <li><b>6. Certified True Copy of valid work permit of foreigners who are officers</b></li> </ol>		<p>May secure Checklist of requirements and sample formats through the Commission’s website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p> <p>May secure Checklist of requirements and sample formats through the Commission’s website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p> <p>May secure Checklist of requirements and sample formats through the Commission’s website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p> <p>To be provided by the applicant</p> <p>To be provided by the applicant</p> <p>To be provided by the applicant</p>

<p>or employees of the applicant issued by the Department of Labor and Employment or any appropriate agency</p>	
<p>7. Copies of identity cards/passports of:  7.1. Individual applicants  7.2. Associated Person  7.3. Salesman  7.4. Directors  7.5. Officers  7.6. Persons who control more than 10% of a class of voting securities of applicant</p>	<p>To be provided by the applicant</p>
<p>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)</p>	<p>To be provided by the applicant</p>
<p>9. Schedule of minimum commission charges as required by SRC Rule 30.2 par.5</p>	<p>To be provided by the applicant</p>
<p>10. Calculation of 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</p>	<p>To be provided by the applicant</p>
<p>11. Certified True Copy of educational, professional/technical or other academic qualification (SEC Form-Bio Data) of:  11.1. Directors  11.2. Officers  11.3. Associated Person/s  11.4. Salesman/men with 2 pcs. 2x2 current ID picture  11.5. Attached to the original &amp; a copy of the Bio Data  11.6. Stapled at the top edge  11.7. Dorsal side of each picture must contain the printed name &amp; signature of the Director/Officer/ Associated Person/Salesman</p>	<p>To be provided by the applicant</p>

<p><b>12. Latest Audited Financial Statements</b></p>	<p>To be provided by the applicant</p>
<p><b>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</b></p>	<p>To be provided by the applicant</p>
<p><b>14. Detailed description of Organizational and Functional Charts, the names and designations of the officers, including Branch Offices</b></p>	<p>To be provided by the applicant</p>
<p><b>15. If applicant is a foreign corporation, certified copy of the following documents:</b>  <b>15.1. Signed by the Corporate Secretary</b>  <b>15.2. Under oath</b></p>	<p>To be provided by the applicant</p>
<p><b>16. 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></p>	<p>To be provided by the applicant</p>
<p><b>17. Articles of Incorporation indicating that the purpose of the applicant is to engage in the business of a Broker Dealer</b></p>	<p>To be provided by the applicant</p>
<p><b>18. Board Resolution attesting to particulars contained in the application</b></p>	<p>To be provided by the applicant</p>
<p><b>19. Business Plan regarding proposed and/or current operations, including projected volume of business</b>  <b>19.1. Should reflect applicant's ability &amp; plans to engage in profitable level of business</b></p>	<p>To be provided by the applicant</p>
<p><b>20. A yearly schedule/timetable on the implementation of the training program for the staff, which specifies, among others,</b>  <b>20.1. The description of the training program,</b>  <b>20.2. Date of implementation, &amp;</b>  <b>20.3. Name of participants</b></p>	<p>To be provided by the applicant</p>

20.3.1. In accordance with SRC rule 30.2 d	
21. If the applicant is not a member of or participant in an SRO, or has not applied for such membership or participation therein, a written undertaking that he will become a member or participant in an SRO in the near future	To be provided by the applicant
22. List of the 22.1. Board of Directors, 22.2. Officers, & 22.3. Employees 22.4. Identifying respective positions 22.5. Signed by the applicant's President	To be provided by the applicant
23. Manual on Corporate Governance	To be provided by the applicant
24. Manual on Anti Money Laundering	To be provided by the applicant
25. Risk Management Manual and Internal Control Procedures (applicable only to Broker Dealer in Equity Securities)	To be provided by the applicant
26. Business Continuity and Disaster Recovery Plan (applicable only to Broker Dealer in Equity Securities)	To be provided by the applicant
27. Comprehensive Information Technology Plan (applicable only to Broker Dealer in Equity Securities)	To be provided by the applicant
28. Board Resolution on the Adoption of the Manuals	
29. Copies of proposed contract of any activities or services that are being outsourced.	
30. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	

<p><b>31. Monitoring Clearance from appropriate Department/Division, if applicable</b></p>	<p>Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)</p>
<p><b>REGISTRATION OF INVESTMENT HOUSE/UNDERWRITER OF SECURITIES</b></p>	
<p><b>32. Coversheet</b></p>	<p>May secure Checklist of requirements and sample formats through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p><b>33. Application Form (SEC Form IHU-A)</b></p>	<p>May secure Checklist of requirements and sample formats through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p><b>34. Application (and supporting documents) for:</b>  <b>34.1. at least 1 Compliance Officer; and</b>  <b>34.2. at least 1 Fixed Income Market Salesman</b></p>	<p>May secure Checklist of requirements and sample formats through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p><b>35. 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</b></p>	<p>To be provided by the applicant</p>
<p><b>36. Proof of compliance with minimum capital requirements</b></p> <p><b>36.1. Bio-data of current Directors and Officers</b>  <b>36.2. Using the prescribed format</b>  <b>36.3. Notarized</b>  <b>36.4. With 2x2 ID picture</b></p>	<p>To be provided by the applicant</p>
<p><b>37. Registration approval from the Bureau of Immigration of resident foreign Directors and Officers, if any</b></p>	<p>To be provided by the applicant</p>

<p><b>38. Valid Work Permit from the DOLE of all foreign Stockholders, Officers and other foreigners connected in any capacity with the applicant</b></p>	<p>To be provided by the applicant</p>
<p><b>39. 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</b></p>	<p>To be provided by the applicant</p>
<p><b>40. Latest Audited Financial Statements and Latest Interim Financial Statements as of the end of the month prior to filing the application</b></p>	<p>To be provided by the applicant</p>
<p><b>41. Statement justifying its operations, signed by the President</b></p>	<p>To be provided by the applicant</p>
<p><b>42. Organization Chart, including Branch Offices</b></p>	<p>To be provided by the applicant</p>
<p><b>43. Certified copy of the Board Resolution attesting to particulars contained in the application</b></p>	<p>To be provided by the applicant</p>
<p><b>44. Business Plan regarding proposed and/or current operations, including investment direction and volume</b></p>	<p>To be provided by the applicant</p>
<p><b>45. Where more than 40% of the voting stock of the applicant</b>  <b>45.1. Is owned by foreigners:</b>  <b>45.2. 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</b>  <b>Or</b>  <b>45.3. 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</b></p>	<p>To be provided by the applicant</p>
<p><b>46. For foreign applicants:</b></p>	<p>To be provided by the applicant</p>

<p>46.1. Verification that the applicant has an EKB license from the BSP  46.2. A copy the favorable 2nd endorsement from the BSP if the applicant has an EKB license, trust investment management &amp; quasi banking functions &amp; is a subsidiary of a bank</p>	
<p>47. NBI Clearance of Directors and Officers</p>	<p>To be provided by the applicant</p>
<p>48. Manual on Corporate Governance</p>	<p>To be provided by the applicant</p>
<p>49. Manual on Anti Money Laundering</p>	<p>To be provided by the applicant</p>
<p>50. Board Resolution on the Adoption of the Manuals</p>	<p>To be provided by the applicant</p>
<p>51. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock</p>	<p>To be provided by the applicant</p>
<p>52. Monitoring Clearance from appropriate Department/Division, if applicable</p>	<p>Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)</p>
<p><b>REGISTRATION OF INVESTMENT COMPANY ADVISER</b></p>	
<p>53. Coversheet</p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p>54. Application Form (SEC Form ICA-IA)</p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p>55. Application (and supporting documents) for:  55.1. at least 1 Compliance Officer; and  55.2. at least 1 Fixed Income Market Salesman</p>	<p>May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>



<p><b>56. Continuing authorization for the Commission’s duly authorized representative to verify applicant’s bank accounts</b></p>	<p>To be provided by the applicant</p>
<p><b>57. Proof of compliance with minimum capital requirements</b></p>	<p>To be provided by the applicant</p>
<p><b>58. Valid work permit of foreigners connected in any capacity with the applicant</b></p>	<p>To be provided by the applicant</p>
<p><b>59. Copies of identity cards/passports of:</b>  <b>59.1. Directors</b>  <b>59.2. Officers</b>  <b>59.3. Persons who control more than 10% of a class of voting securities of applicant</b></p>	<p>To be provided by the applicant</p>
<p><b>60. Written Supervision and Control Procedures, including procedures for establishing and maintaining a “Chinese Wall”</b></p>	<p>To be provided by the applicant</p>
<p><b>61. Schedule of minimum commission charges</b></p>	<p>To be provided by the applicant</p>
<p><b>62. Latest Audited Financial Statements</b></p>	<p>To be provided by the applicant</p>
<p><b>63. 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</b></p>	<p>To be provided by the applicant</p>
<p><b>64. Organization Chart, including Branch Offices</b></p>	<p>To be provided by the applicant</p>
<p><b>65. Certified copy of the following documents, under oath, by the Corporate Secretary</b></p>	<p>To be provided by the applicant</p>
<p><b>66. 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</b></p>	<p>To be provided by the applicant</p>

<b>67. Articles of Incorporation</b>	To be provided by the applicant
<b>68. Board Resolution attesting to particulars contained in the application</b>	To be provided by the applicant
<b>69. Business Plan regarding proposed and/or current operations, including projected volume of business</b>	To be provided by the applicant
<b>70. 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</b>	To be provided by the applicant
<b>71. Management and Distribution Agreement/s</b>	To be provided by the applicant
<b>72. Manual on Corporate Governance</b>	To be provided by the applicant
<b>73. Manual on Anti Money Laundering</b>	To be provided by the applicant
<b>74. Board Resolution on the Adoption of the Manuals</b>	
<b>75. Proof of financial capacity of stockholders</b>	
<b>76. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock</b>	
<b>77. Monitoring Clearance from appropriate Department/Division, if applicable</b>	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)
<b>REGISTRATION OF MUTUAL FUND DISTRIBUTOR</b>	
<b>78. Cover Sheet</b>	May secure Checklist of requirements and sample formats through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a>

<p><b>79. Application Form</b></p>	<p>May secure Checklist of requirements and sample formats through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p><b>80. Application (and supporting documents) for:</b>  <b>80.1. at least 1 Compliance Officer/Associated Person; and</b>  <b>80.2. at least 1 Certified Investment Solicitor</b></p>	<p>May secure Checklist of requirements and sample formats through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>
<p><b>81. Cover letter, signed by the President, identifying the:</b>  <b>81.1. Names</b>  <b>81.2. Certificate of Registration Numbers</b>  <b>81.3. Tax Identification Numbers of the applicant's CIS</b></p>	<p>To be provided by the applicant</p>
<p><b>82. Photocopy of the current Distribution Agreement</b>  <b>82.1. between the ICA/MFD and the applicant</b>  <b>82.2. certified by the AP/CO</b>  <b>82.3. valid for the whole licensing year</b></p>	<p>To be provided by the applicant</p>
<p><b>83. Written undertaking</b>  <b>83.1. containing the conditions set by the SEC (with format)</b>  <b>83.2. signed by an authorized officer of the applicant</b>  <b>83.3. under oath</b></p>	<p>To be provided by the applicant</p>
<p><b>84. Amended Written Supervisory Procedures to include procedures under the Distribution Agreement</b></p>	<p>To be provided by the applicant</p>
<p><b>85. Monitoring Clearance from appropriate Department/Division, if applicable</b></p>	<p>Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)</p>
<p><b>REGISTRATION OF TRANSFER AGENTS</b></p>	
<p><b>86. Coversheet</b></p>	<p>May secure Checklist of requirements and sample formats through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a></p>

<b>87. SEC FORM 36 TA- Application for Registration of Transfer Agents</b>	May secure Checklist of requirements and sample formats through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a>
<b>88. For existing corporation:</b> <b>88.1. Certified True Copy of Articles of Incorporation</b> <b>88.2. Certified True Copy of By-Laws</b> <b>88.3. Latest Annual Audited Financial Statements;</b> <b>88.4. General Information Sheet</b>	To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant
<b>89. For newly registered corporations:</b>  <b>89.1. Certified True Copy of Articles of Incorporation;</b> <b>89.2. Certified True Copy of By-Laws;</b> <b>89.3. List of Officers and Stockholders</b>	To be provided by the applicant To be provided by the applicant To be provided by the applicant
<b>90. Photocopy of license and identification of the CPA, with original presented for verification;</b>	To be provided by the applicant
<b>91. Transfer Agent Rules and Procedures, certified true and correct by its President, including procedures on withdrawal as transfer agent and successor transfer agent;</b>	To be provided by the applicant
<b>92. Organizational Chart;</b>	To be provided by the applicant
<b>93. Business Plan;</b>	To be provided by the applicant
<b>94. Manual of Corporate Governance</b>	To be provided by the applicant]
<b>95. Schedule of fees and charges for approval of the Commission. Such schedule shall not be effective until and unless approved by the Commission</b>	To be provided by the applicant
<b>96. 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;</b>	To be provided by the applicant

<p><b>97. 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</b></p> <p><b>98. Undertaking under oath to be member of transfer agent association/organization and to submit a copy of transfer agent agreement with issuer companies;</b></p> <p><b>99. 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</b></p> <p><b>100. Undertaking to assume the obligation in relation to the stock transfer services as provided in the engagement letter during the period of engagement</b></p> <p><b>ADDITIONAL REQUIREMENT:</b>  <b>101. Endorsement from applicable Department.</b></p>	<p>To be provided by the applicant</p> <p>To be provided by the applicant</p> <p>To be provided by the applicant</p> <p>To be provided by the applicant</p> <p>Secure from the Markets and Securities Regulation Department (MSRD)</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Sends email request for registration including the documentary requirements at <a href="mailto:lu_application02@sec.gov.ph">lu_application02@sec.gov.ph</a></p>	<p>1. Acknowledged the receipt of the email</p> <p>1.1. If documents are complete, forward to OIC for assignment to CRMD Lawyer.</p> <p>1.2. If documents are incomplete, return</p>	<p>None</p>	<p>30 minutes per application</p>	<p>Monitoring Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>documents to clients for compliance.</p> <p>1.3. Forward the application to Assistant Director/Officer-in-Charge for assignment to Lawyers.</p> <p>1.4. Assign the application to a CRMD Lawyer thru email.</p> <p>1.5. Pre-process the application.</p> <p>1.5.1. Prepare a Checklist.</p> <p>1.5.1.1. If the application is complete in form and in substance, email the applicant and require the submission of the original copies of the documentary requirements.</p> <p>1.5.1.2. If application is for</p>		<p>10 minutes</p> <p>10 minutes per application</p> <p>4 hours per application</p> <p>30 minutes per application</p> <p>15 minutes per application</p> <p>15 minutes per application</p>	<p>Lawyers</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>compliance, return the Checklist and the requirements to the applicant thru email.</p> <p>1.5.1.3. (Proceed to Step 1)</p>			
<p>2. Submit the documentary requirements.</p>	<p>2. Receive the documents.</p> <p>2.1. Disinfection of documents.</p> <p>2.2. Verify if the documents submitted via e-mail are the same with the original documents.</p> <p>2.3. Prepare the draft Memorandum to En Banc.</p> <p>2.4. Review the draft Memorandum to En Banc.</p> <p>2.4.1. If with corrections/ revisions, revise the Memorandum.</p> <p>2.5. Review the revised Memorandum and if cleared, forward the draft to CRMD Director for</p>	<p>None</p>	<p>5 minutes</p> <p>5 days</p> <p>1 hour per application</p> <p>1 hour per application</p> <p>4 hours per application</p> <p>1 hour per application</p> <p>30 minutes per application</p>	<p>LU Processors</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>review.</p> <p>2.5.1. If not cleared, forward to CRMD Lawyer for revision</p> <p>2.6. Review the draft Memorandum.</p> <p>2.6.1. If with corrections/ revisions, revise the Memorandum.</p> <p>2.7. Review the revised Memorandum.</p> <p>2.7.1. If not cleared, will return to lawyer for revisions</p> <p>2.8. Present the Memorandum to Commission En Banc, for approval.</p>		<p>5 minutes per application</p> <p>3 hours per application</p> <p>1 hour per application</p> <p>30 minutes per application</p> <p>5 minutes per application</p> <p>7 days</p>	<p>Director</p> <p>Director</p>
<p>3. Receives the Payment Assessment Form via e-mail. (PAF)</p>	<p>3. Prepare and issue Payment Assessment Form (PAF) to the applicant via e-mail</p>	<p>None</p>	<p>15 minutes per application</p>	<p>Monitoring Analyst</p>
<p>4. Pays the filing fees at SEC Cashier or any authorized Landbank branches</p>	<p>4. Receives the Payment for filing fees.</p>	<p>*Filing Fees:</p> <p>Broker-Dealer P75,000.00</p> <p>Broker/Dealer P40,000.00</p>	<p>30 minutes per application</p>	<p>Cashier, Financial Management Department (FMD)</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Investment House/Underwriter P75,000.00</p> <p>Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,000.00</p> <p>Government Securities Eligible Dealers (GSED) P75,000.00</p> <p>Investment Company Adviser P15,000.00</p> <p>Mutual Fund Distributor P5,000.00</p> <p>Transfer Agent P10,000.00</p> <p>**Legal Research Fee 1% of the Filing Fee</p> <p>***Documentary Stamp Tax P30.00</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Email the machine validated proof of payment to lu_application02@sec.gov.ph.	5. 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	Monitoring Analyst
	5.1. Forward the hard copies of the documentary requirement to the Receiving Section of the CRMD		10 minutes	Assistant Director
	5.2. Forward the received hard copies of the documentary requirement to Licensing Unit (LU) for the preparation of certificate.		10 minutes per document	
	5.3. Prepare the certificate.		15 minutes per application	Monitoring Analyst
	5.4. Review the certificate.		15 minutes per application	
	5.5. Sign the Certificate.		5 minutes per application	
	5.6. Notify the client via e-mail that the Certificate was already signed.		5 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Proceed to CRMD Licensing Unit for presentment of the original proof of payment and to receive the signed Certificate of Capital Market Institution	6. Release the signed Certificate of Capital Market Institution	None	5 minutes per application	LU Processors
<b>TOTAL</b>		<b>Broker-Dealer P75,780.00*</b>  <b>Broker/Dealer P40,430.00*</b>  <b>Investment House/Underwriter P75,780.00*</b>  <b>Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,780.00*</b>  <b>Government Securities Eligible Dealers (GSED) P75,780.00*</b>  <b>Investment Company Adviser P15,180.00*</b>  <b>Mutual Fund Distributor</b>	<b>14 Days, 14 hours and 15 minutes</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<b>P5,580.00*</b>  <b>Transfer Agent</b> <b>P10,130.00*</b>  <b>*inclusive of</b> <b>Documentary</b> <b>Stamp Tax -</b> <b>P30.00 and Legal</b> <b>Research Fee – 1%</b> <b>of the Filing Fee</b>		

## 55. 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](mailto:lu_application02@sec.gov.ph).

<b>Office or Division:</b>	<b>Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C-Government to Citizen, Government to Client, G2B – Government to Business	
<b>Who may avail:</b>	Registered domestic corporations through their Authorized Representatives	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<b>Basic Requirements (1 set original and 3 sets photocopies)</b>	
	<b>1. Coversheet</b>	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a> .
	<b>2. SEC FORM 36-TAA-RENEWAL</b>	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a> .
	<b>3. MSRD Clearance with computation of filing fee</b>	Secure copy from MSRD.
	<b>4. Old License</b>	To be provided by the applicant.
	<b>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;</b>	To be provided by the applicant.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. For pre-processing, send scanned copy of documentary requirements to <a href="mailto:lu_application02@sec.gov.ph">lu_application02@sec.gov.ph</a> and wait for the result on the requested service.</p>	<p>1. Receive, assign and forward to the LU processor the scanned copy of documentary requirements.</p> <p>1.1. LU Processor reviews and evaluates the submitted documentary requirements.</p> <p>1.2. *If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies.</p> <p>1.3. *If documents are complete and compliant, go to Step 4</p>	<p>None</p>	<p>15 minutes per application</p> <p>1 hour per application</p>	<p>Securities Specialist I</p> <p>Securities Specialist I</p>
<p>2. Receives update on the requested service through email:</p> <p>2.1. If applicant receives checklist of deficiencies, immediately comply and send back to the assigned LU processor.</p> <p>2.2. Receive the Payment Assessment Form thru e-mail</p>	<p>2. Checks the Compliances on the deficiencies or lacking documentary requirements</p> <p>2.1. Prepare and issue Payment Assessment Form (PAF) to the applicant thru email</p>	<p>None</p>	<p>30 minutes</p> <p>15 minutes</p>	<p>Securities Specialist I</p>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
3. Pay the filing fees	3. Receive and acknowledge payment.	P10,000 + P500 per issue handled (total not exceeding P10,000) as per MC#3 S. 2017	15 minutes	Cashier, Financial Management Department
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.	4. Receive and verify documentary requirements and proof of payment.	None	10 minutes per application	Assistant Computer Operator Data Analyst Outsourced/Third Party Assistant Director, CFRD
	4.1. Forward the documents to LU for the preparation of certificate		10 minutes per application	Administrative Assistant II OIC, Corporate and Partnership Registration Division
	4.2. Prepare the certificate for Transfer Agent		15 minutes per application	OIC, Corporate and Partnership Registration Division
	4.3. Review the certificate.		15 minutes per application	Director, Company Registration and Monitoring Department
	4.4. Sign the certificate.		15 minutes per application	Director, Company Registration and Monitoring Department
	4.5. Forward the Certificate to Licensing Unit for releasing		5 minutes	Assistant Computer Operator Director, Company Registration and Monitoring Department
5. Receive Notice thru email that the Certificate is already signed.	5. Notify the Applicant thru email that the certificate is already signed.	None	5 minutes	Securities Specialist I

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
				OIC, Corporate and Partnership Registration Division
6. Proceed to CRMD Licensing Unit for presentment of the original proof of payment and receive the signed Certificate of Transfer Agent.	6. Release signed Certificate of Transfer Agent	None	15 minutes per application	Securities Specialist I Administrative Assistant II Monitoring Analyst OIC, Corporate and Partnership Registration Division
<b>TOTAL</b>		<b>P10,000 + P500 per issue handled (total not exceeding P10,000) as per MC#3 S. 2017</b>	<b>1 working day per capital market institution or capital market professional</b>	



## 56. 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](mailto:faad_application04@sec.gov.ph).

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission excluding publicly listed companies	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR</b>	Company's record	
<b>3. Reconciliation of Retained Earnings</b>	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: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/</a>	
<b>4. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable</b>	Company's Corporate Secretary	
<b>5. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	
<b>6. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)	
<b>FOR CASH DIVIDEND</b>		
<b>1. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring cash dividends</b>	To be provided by the Company	
<b>FOR STOCK DIVIDEND</b>		

2. <b>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</b>	To be provided by the Company
3. <b>List of stockholders with their respective subscribed capital stock as of the date meeting approving the declaration of stock dividend together with the allocation of stock dividend certified under oath by the Corporate Secretary</b>	To be provided by the Company
4. <b>Analysis of capital structure certified under oath by the Treasurer</b>	CRMD Public Assistance
5. <b>Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of stock dividend as indicated in the list of stockholders of record is in proportion to the shareholdings of stockholders as of date of declaration/record date and the treatment of resulting fractional shares (if any), are true and correct</b>	To be provided by the Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at <a href="mailto:faad_application04@sec.gov.ph">faad_application04@sec.gov.ph</a>  1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives and records the application  1.1. Acknowledges the application. Go to Step 3.2	None	4 hours  4 hours	SEC Administrative Assistant II  FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment	3. Acknowledges the assigned application  3.1 Examines online	None	4 hours  19 working days	FAAD Specialists  FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Assessment Form (PAF)</p> <p>3.2. If non-compliant, resubmits the application. Go to Step 1</p>	<p>whether the documents submitted are complete in form and in substance</p> <p>3.1.1 If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via e-mail to the Supervising Specialist for review</p> <p>3.3.1. If application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via e-mail. Go to Step 1*</p> <p>3.4. Evaluates the final report online and issues Payment Assessment Form (PAF) subject to final review of the Assistant Director</p> <p>3.4.1. If compliant, prepares and digitally signs</p>		<p>19 working days</p>	<p>Assistant Director, Financial Analysis and Audit Division</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Payment Assessment Form (PAF) and sends it to the FAAD Specialist</p> <p>3.4.2. If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.2.2</p>			
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is:</p> <p>Up to P50,000,000 – P510.00*</p> <p>Over P50,000,000 – PHP1,010*</p> <p>*Inclusive of Legal Research Fee of P10.00</p>	2 hours	Cashier, Financial Management Department
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together	6. Receives the complete application requirement and	None		Assistant Computer Operator Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>with the validated PAF in 4 sets</p> <p>6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online( at least one set should all be original copies of the documents pre-processed online, except for audited financial statements)</p>	<p>validated PAF and advises the client when to follow up its status</p> <p>6.1. Encodes the details of the Stock / Cash Dividend in the system and forwards the application to the assigned financial specialist</p>		<p>5 working days *Documents will be subjected to disinfection</p>	<p>Outsourced/Third Party</p> <p>Computer Operator</p>
<p>7. Send the scanned copy of the PAF to the assigned FAAD Specialist via e-mail</p>	<p>7. Receives and acknowledges the receipt of PAF</p> <p>7.1. Prepares the Acknowledgment letter and forwards it to the FAAD Supervising Specialist for initial</p> <p>7.2. FAAD Supervising Specialist digitally initials the Acknowledgment letter</p> <p>7.3. Reviews the application online</p> <p>7.3.1. If compliant, prints and manually signs</p>	<p>None</p>	<p>4 hours</p> <p>2 working days</p> <p>12 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p> <p>Assistant Director, Financial Analysis and Audit Division</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>the acknowledgement letter</p> <p>7.3.2. If non-compliant, sends back to assigned FAAD Specialist. Go back to Step 3.2.2</p> <p>7.4. Compares the hard copies received in Step 6.1 with the scanned copy of the application documents and attaches the signed Certificate thereto.</p> <p>7.4.1. If complete and in order, proceed to Step 8.</p> <p>7.4.2. If incomplete and not in order, advise the assigned FAAD Specialist to inform and instruct the applicant to present complete and correct documents</p>		<p>1 working days</p>	<p>FAAD Officer of the Day</p>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
8. Receive e-mail notification from the Assigned FAAD Specialist	8. Schedules and sends e-mail notification to the applicant on date of release of the certificate	None	1 working day	FAAD Specialists
9. Present the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	1 hour	Administrative Assistant II Process Server Data Analyst
10. Receive the duly signed Acknowledgment letter	10. Releases the signed Acknowledgment letter	None	1 hour	FAAD Officer of the Day
<b>TOTAL</b>		<b>If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is:</b>  <b>Up to PHP 50,000,000 – PHP 510.00*</b>  <b>Over PHP 50,000,000 – PHP1,010*</b>  <b>*Inclusive of Legal Research Fee of PHP 10.00</b>	<b>1. 20 working days from Step 1 to Step 3.2</b>  <b>2. 20 working days from Step 3.3 to Step 6</b>  <b>3. 20 working days from Step 7 to Step 10</b>	

## 57. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership (based on the latest fiscal year's Audited Financial Statements)

This service details the adopted procedure during community quarantine and documentary requirements on request for certification of paid-up capital, capital structure or percentage of ownership.

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at [faad\\_application01@sec.gov.ph](mailto:faad_application01@sec.gov.ph).

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Duly accomplished request form or letter request signed by corporate officer / duly authorized representative		CRMD Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)		To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute		Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
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		



<b>7. Stock and transfer book of the corporation (to be presented for verification)</b>	To be provided by the Company
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<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submit the complete requirements for <i>new application</i> at <a href="mailto:faad_application01@sec.gov.ph">faad_application01@sec.gov.ph</a>	1. Receives, records and assigns the application to FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If <i>for compliance</i> , send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. <i>Go to Step 3.1</i>		4 hours	FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application	None	3 hours	FAAD Specialists
3.1. If compliant, print Payment Assessment Form (PAF)	3.1. Examines online whether the documents submitted are complete in form and in substance		6 working days	FAAD Specialists
3.2. 3.3 If non-compliant, resubmit the application. <i>Go to Step 1</i>	3.1.1. If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via e-mail to the Assistant Director for review			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.1.2. If application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via e-mail. <i>Go to Step 1*</i></p> <p>3.2. Evaluates the final report online</p> <p>3.2.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF).</p> <p>3.2.2. If not compliant, returns the application to the assigned FAAD Specialist. <i>Go to Step 3.1.2</i></p> <p>3.3. Sends the PAF to the applicant</p>		<p>5 working days</p> <p>1 working day</p>	<p>Assistant Director, FAAD</p> <p>FAAD Specialists</p>
<p>4. Pay the corresponding filing fees</p>	<p>4. Receives and acknowledges payment</p>	<p>*PHP 1,030 per copy</p> <p>*Inclusive of</p>	<p>1 hour</p>	<p>Cashier, Financial Management Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax of PHP 30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for processing together with the validated PAF  <i>Note: Hard copies of the application requirements must be the same as the documents pre-processed online</i>	6. Receives complete application requirement and validated PAF and advises the client to send scanned copy of the PAF to the assigned FAAD Specialist  6.1. Receives the Audited Interim Financial Statements	None	1 hour  2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party  SEC Central Receiving Section
7. 7. Sends the scanned copy of the PAF to the assigned FAAD Specialist via e-mail	7. Receives and acknowledges the receipt of PAF  7.1. Prepares the Certificate and forwards it to the FAAD Assistant Director  7.2. Reviews the application online  7.2.1. If compliant, prints and manually signs the certificate.  7.2.2. If non-compliant,	None	3 hours  3 hours  4 working days	FAAD Specialists  FAAD Specialists  Assistant Director, FAAD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>sends back to assigned FAAD Specialist. Go back to Step 3.1.2</p> <p>7.3. Compares the hard copies received in Step 6 with the scanned copy of the application documents and attaches the signed Certificate thereto.</p>		1 working day	FAAD Officer of the Day
8. Awaits e-mail notification from the Assigned FAAD Specialist	8. Schedules and sends e-mail notification to the applicant on date of release of the certificate	None	1 working day	FAAD Specialists
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	1 hour	Administrative Assistant II Process Server Data Analyst
10. Receives the duly signed Certificate of Paid-up Capital	10. Releases the signed Certificate of Paid-up Capital	None	1 hour	FAAD Officer of the Day
<b>TOTAL</b>		<b>P1,030.00 / copy</b>	<b>1. 7 working days counted from the Steps 1 to 3.1 –</b>  <b>2. 7 working days – Step 3.2 – 6.1</b>  <b>3. 7 working days – from steps 7 to 10</b>	

## 58. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership (based on the Interim Audited Financial Statements)

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership based on the latest fiscal year's Audited Financial Statements.

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at [faad\\_application01@sec.gov.ph](mailto:faad_application01@sec.gov.ph).

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Duly accomplished request form or letter request signed by corporate officer / duly authorized representative		CRMD Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)		To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute		Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
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)
<b>Additional Requirement for Percentage of Ownership</b>		

<b>7. Stock and transfer book of the corporation (to be presented for verification)</b>	To be provided by the Company
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<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submit the complete requirements for <i>new application</i> at <a href="mailto:faad_application01@sec.gov.ph">faad_application01@sec.gov.ph</a>	1. Receives, records and assigns the application to FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If <i>for compliance</i> , send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. <i>Go to Step 3.1</i>		4 hours	FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	Ireina O. Orlino SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application	None	3 hours	FAAD Specialists
3.1. If compliant, print Payment Assessment Form (PAF)	3.1. Examines online whether the documents submitted are complete in form and in substance		6 working days	FAAD Specialists
3.2. If non-compliant, resubmit the application. <i>Go to Step 1</i>	3.1.1. If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via e-mail to the Assistant Director for review			
	3.1.2. If application is for			



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Receiving Unit)				Data Analyst Outsourced/Third Party
<p>6. Submit complete application requirements for processing together with the validated PAF</p> <p><i>Note: Hard copies of the application requirements must be the same as the documents pre-processed online</i></p>	<p>6. Receives complete application requirement and validated PAF and advises the client to send scanned copy of the PAF to the assigned FAAD Specialist</p>	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
<p>7. Sends the scanned copy of the PAF to the assigned FAAD Specialist via e-mail</p>	<p>7. Receives and acknowledges the receipt of PAF</p> <p>7.1. Prepares the Certificate and forwards it to the FAAD Assistant Director</p> <p>7.2. Reviews the application online</p> <p>7.2.1. If compliant, prints and manually signs the certificate.</p> <p>7.2.2. If non-compliant, sends back to assigned FAAD Specialist. <i>Go back to Step 3.1.2</i></p> <p>7.3. Compares the hard copies received in <i>Step 6</i> with the scanned copy of</p>	None	<p>3 hours</p> <p>3 hours</p> <p>4 working days</p> <p>1 working day</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p> <p>Assistant Director, FAAD</p> <p>FAAD Officer of the Day</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the application documents and attaches the signed Certificate thereto.			
8. Awaits e-mail notification from the Assigned FAAD Specialist	8. Schedules and sends e-mail notification to the applicant on date of release of the certificate	None	1 working day	FAAD Specialists
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	1 hour	Administrative Assistant II  Process Server  Data Analyst
10. Receives the duly signed Certificate of Paid-up Capital	10. Releases the signed Certificate of Paid-up Capital	None	1 hour	FAAD Officer of the Day
<b>TOTAL</b>		<b>P1,030.00 / copy</b>	<b>1. 7 working days counted from the Steps 1 to 3.1 –</b>  <b>2. 7 working days – Step 3.2 – 6</b>  <b>3. 7 working days – from steps 7 to 10</b>	

## 59. Certification of Securities Deposit

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

<b>Office or Division:</b>	<b>Compliance Monitoring Division (CMD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2C – Government to Citizen, G2B-Government to Business	
<b>Who may avail:</b>	General transacting public and business entities for Foreign Branch Offices (Stock Corporations)	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<ol style="list-style-type: none"> <li>1. Latest due Financial Statements (1 photocopy)</li> <li>2. Amended Financial Statements, if any (1 photocopy)</li> <li>3. Latest due General Information Sheet (1 photocopy)</li> <li>4. Amended General Information Sheet, if any (1 photocopy)</li> <li>5. SEC License and Application (1 photocopy)</li> <li>6. Copy of latest Certificate of Securities Deposit (1 photocopy)               <ol style="list-style-type: none"> <li>6.1. *If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy)</li> <li>6.2. *For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy)</li> </ol> </li> <li>7. Cover Sheet (5 original copies, sorted to each set)</li> <li>8. Notarized cover letter requesting for the acceptance of securities deposit signed by the Resident Agent or any authorized representatives (5 original copies, sorted to each set)</li> <li>9. Confirmation of Sale (for Treasury Bills-5 photocopies, sorted to each set/ for Government Bonds-1 original copy and 4 photocopies, sorted to each set / for Stock Certificates- 5 photocopies, sorted to each set)</li> <li>10. Proof of Earmarking of Treasury Bills in favor of SEC/Summary of Transactions (5 photocopies, sorted to each set)</li> </ol>		Client Records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Emails request for monitoring including attachments, at cmd_foreign_monitoring@sec.gov.ph and waits for the reply.</p>	<p>1. Receive the email including its attachments and pre-evaluate the required documents.</p>	None	20 minutes	SEC Administrative Assistant II
	<p>1.3. If incomplete, prepare Checklist indicating deficiencies with the requirements and sends directly to the email sender.</p>		20 minutes	
	<p>1.4. If complete, assigns the request for monitoring with attached documents to a particular Monitor/Analyst.</p>		20 minutes	
	<p>1.5. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS).</p>		1 hour on average per corporation	Monitoring Analyst
	<p>1.6. Forward the Monitoring Sheet with attached documents to the Reviewer.</p>		10 minutes	Monitoring Analyst
	<p>1.7. Check the findings of the Monitor/Analyst.</p>	<p>Penalties (if any, pursuant to SEC Memorandum Circular No. 17, series of 2019)</p> <p>Custodian Fee (*+**)</p> <p>*1% of amount of securities deposit but not lower than PHP 10,000.00 but not exceeding</p>	1 hour on average per corporation	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 50,000.00 **Documentary Stamp Taxes – PHP 30.00		
<p>2. Receives an update on the requested service.</p> <p>2.3. If applicant receives a Monitoring Sheet without penalty and digitally signed PAF, proceed to Step 3 for payment of custodian fee.</p> <p>2.4. If applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, and the digitally signed PAF, proceed to Step 3.</p> <p>2.5. If applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet.</p> <p>2.6. Applicant submits the required documents as advised in the Monitoring Sheet.</p>	<p>2. Send the Monitoring Sheet to the CMD virtual counter.</p> <p>2.3. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant and issue PAF.</p> <p>2.4. If WITH PENALTY, prepare and issue the PAF.</p> <p>2.5. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform CMD counter the tentative findings and issue the Monitoring Sheet.</p> <p>2.6. 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</p>	<p>None</p>	<p>10 minutes</p> <p>20 minutes</p> <p>20 minutes</p> <p>10 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Director, a clarificatory conference with the parties may be called).</p> <p>2.7. Receive and forward the required documents to the Monitor/Analyst through CMD authorized virtual counter.</p> <p>Note:</p> <ul style="list-style-type: none"> <li>• All final Monitoring Sheet and PAF shall be in PDF Format</li> <li>• And shall be kept in authorized CMD designated drop boxes</li> <li>• In all steps, BCC: CMD database for recording purposes.</li> </ul> <p>2.8. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.</p>		10 minutes	Monitor/Analyst and CMD authorized counter shall officially release
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).	None	30 minutes	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4. Present the Monitoring Sheet and machine validated PAF and/or Official Receipt and attached documents before CMD.</p> <p>4.3. If there are no deficiencies, 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 and returns after 10 working days.</p> <p>4.4. If there are deficiencies in the documents presented, applicant shall comply with the findings indicated in the Checklist.</p> <p>4.5. Applicant submits the required documents as advised in the Checklist.</p>	<p>4. Receive the documents and verify if the documents submitted via e-mail are the same with the original documents presented.</p> <p>4.3. If no deficiencies, advise the applicant to submit the documents to CRMD Receiving Unit.</p> <p>4.4. If with deficiencies, prepare Checklist of requirements indicating deficiencies and return the documents to the applicant.</p> <p>4.5. Receive the validated Payment Assessment Form (PAF) together with the required documents, from CRMD Receiving Unit.</p> <p>4.6. Record, assign and forward the Payment Assessment Form (PAF) and other required documents to a Monitor/Analyst for drafting of Report of Securities Deposit and generation of Certificate of Securities Deposit.</p>	<p>None</p>	<p>10 minutes</p> <p>10 minutes</p> <p>10 minutes</p> <p>3 days</p> <p>10 minutes</p>	<p>Monitoring Analyst</p> <p>Monitoring Analyst</p> <p>Monitoring Analyst</p> <p>Receiving Unit, CRMD</p> <p>SEC Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.7. Draft the Report of Securities Deposit and generates the Certificate of Securities Deposit and other duplicate originals.		30 minutes per application	Monitoring Analyst
	4.8. Forward the Report of Securities Deposit and Certificate of Securities Deposit to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.		10 minutes	Monitor/Analyst
	4.9. Reviews the Report of Securities Deposit, Certificate of Securities Deposit and other required documents.		20 minutes per application	Assistant Director/Officer-in-Charge, CMD
	4.10. Affixes initials on the other original duplicate copies.		10 minutes	
	4.11. Transmit the Certificate of Securities Deposit with attached Report of Securities Deposit, and other required documents to the Director of CRMD, for signature.		10 minutes	Support Staff, CMD
	4.12. Transmit the following documents to the Financial Management Department for safekeeping:		1 day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<ul style="list-style-type: none"> <li>- Agrarian Reform Bonds</li> <li>- Stock Certificates</li> <li>- Other non-scripless securities</li> </ul> <p>4.13. Reviews and signs the Certificate of Securities Deposit and its original duplicate copies.</p> <p>4.14. Forward the signed Certificate of Securities Deposit and other original duplicate copies to the Releasing Unit of CRMD and other SEC Departments for further encoding and other appropriate action.</p>		<p>20 minutes</p> <p>10 minutes</p>	<p>Director, CRMD</p> <p>Support Staff, Office of the Director, CRMD</p>
<p>5. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives Certificate of Securities Deposit.</p>	<p>5. Release the Certificate of Securities Deposit to the client.</p>	<p>None</p>	<p>10 minutes</p>	<p>Support Staff, Releasing Section, CRMD</p>
<p><b>TOTAL</b></p>		<p><b>Penalties (if any, pursuant to SEC Memorandum Circular No. 17, series of 2019)</b></p> <p><b>Custodian Fee</b> (*+**)</p>	<p><b>20 days<sup>ix</sup></b></p>	



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p><b>*1% of amount of securities deposit but not lower than PHP 10,000.00 but not exceeding PHP 50,000.00</b></p> <p><b>**Documentary Stamp Taxes – PHP 30.00</b></p>		

## 60. 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](mailto: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.

<b>Office or Division:</b> Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
<b>Classification:</b>	Highly Technical
<b>Type of Transaction:</b>	G2B – Government to Business
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>BASIC REQUIREMENTS</b>	
1. Letter request confirming the valuation;	To be provided by the company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the additional issuance of shares of stock	To be provided by the Company
3. List of stockholders with the nationalities, amount subscribed and paid up and the subscribers to the new shares certified under oath by the Corporate Secretary.	To be provided by the Company.

4. <b>Notarized Secretary's Certificate</b> certifying that all non-subscribing stockholders waived their respective preemptive rights or attesting on the resolution by the stockholders representing at least 2/3 of the outstanding capital stock approving the issuance of shares in exchange for property or previously incurred indebtedness	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys%20Certificate%20Waiver%20Pre%20emptive%20Rights.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate Waiver Pre emptive Rights.pdf</a>
5. <b>Secretary's Certificate</b> on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys%20Certificate%20NonExistence%20Corp%20Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf</a>
6. <b>If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***</b>	Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a> Look for: <u>registered corporations increasing its foreign equity to more than 40% (F-101)</u>
7. <b>Endorsement/Clearance</b> , if applicable	Respective SEC Department/s or other regulatory Government Agencies
8. <b>Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
<b>ADDITIONAL REQUIREMENTS</b> depending on the mode of payment	
<b>9. Conversion of Advances / Liabilities to Equity</b>	
9.1 <b>Audited Financial Statements (AFS)</b> 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 <b>A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity</b> , 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: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/</a>
9.3 <b>Deed of Assignment of advances / liabilities</b>	To be provided by the Company
<b>10. Land, buildings / condominium units</b>	
10.1 <b>Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration</b>	To be provided by the Applicant.

<b>number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant</b>	
<b>10.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified Assessor's Office</b>	To be provided by the Applicant.
<b>10.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>	To be provided by the Applicant.
<b>10.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>	To be provided by the Applicant.
<b>10.5 Deed of Assignment</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>10.8 Certification from the transferor stating that the improvements are existing and in good condition</b>	To be provided by the Applicant.
<b>10.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>11. Untitled Lands</b>	
<b>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</b>	To be provided by the Applicant.
<b>11.2 Duplicate original or certified true copies of the tax declaration sheets</b>	To be provided by the Applicant.

<b>11.3 Latest realty tax receipts</b>	To be provided by the Applicant.
<b>11.4 Affidavit by the transferor attesting continuous and open possession of the property is located</b>	To be provided by the Applicant.
<b>11.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>11.7 Affidavit executed by the transferor attesting to the:</b> <b>a. Existence (or non-existence) of easements over the untitled property</b> <b>b. Kind/description of the easement and its location</b> <b>c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>11.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:</b> <b>a. There is no other claimant to the untitled land</b> <b>b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</b> <b>c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</b>	To be provided by the Applicant.
<b>11.10 Blue Print Survey of the Plan as approved by the Bureau of Lands</b>	To be provided by the Applicant.
<b>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)</b>	To be provided by the Applicant.
<b>11.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>	To be provided by the Applicant.

<b>11.13 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>	To be provided by the Applicant.
<b>11.14 Deed of Assignment</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>12. Inventories / Furniture / Personal Properties</b>	
<b>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</b>	To be provided by the Applicant.
<b>12.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value</b>	To be provided by the Applicant.
<b>12.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>13. Heavy equipment and machinery</b>	
<b>13.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant</b>	To be provided by the Applicant.
<b>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.</b>	To be provided by the Applicant.
<b>13.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>13.4 Certification from the transferor stating that the properties are existing and in good condition</b>	To be provided by the Applicant.
<b>14. Shares of Stock</b>	

<b>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</b>	To be provided by the Applicant.
<b>14.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant.
<b>14.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>14.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor</b>	To be provided by the Applicant.
<b>14.5 Photocopy of the stock certificate (present original for verification)</b>	To be provided by the Applicant.
<b>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)</b>	To be provided by the Applicant.
<b>14.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>15. Motor Vehicles</b>	
<b>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</b>	To be provided by the Applicant.
<b>15.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)</b>	To be provided by the Applicant.
<b>15.3 Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>15.4 Deed of Assignment</b>	To be provided by the Applicant.

<b>15.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>15.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition</b>	To be provided by the Applicant.
<b>16. Sea Vessel / Aircraft</b>	
<b>16.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant</b>	To be provided by the Applicant.
<b>16.2 Certified true copy of the certificate of ownership</b>	To be provided by the Applicant.
<b>16.3 Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>16.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency</b>	To be provided by the Applicant.
<b>16.5 Deed of Assignment</b>	To be provided by the Applicant.
<b>16.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>17. Intangibles</b>	
<b>17.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)</b>	To be provided by the Applicant
<b>17.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights</b>	To be provided by the Applicant
<b>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)</b>	To be provided by the Applicant
<b>17.4 Deed of Assignment</b>	To be provided by the Applicant
<b>17.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period</b>	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:



	<a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>18. Net Assets</b>	
<b>18.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant
<b>18.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year</b>	To be provided by the Applicant
<b>18.3 Long-form audit report of item no. 18.2</b>	To be provided by the Applicant
<b>18.4 Deed of Assignment of the assets and liabilities</b>	To be provided by the Applicant
<b>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</b>	To be provided by the Applicant
<b>18.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant</b>	To be provided by the Applicant
<b>18.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)</b>	To be provided by the Applicant
<b>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</b>	To be provided by the Applicant
<b>18.9 Photocopy of stock certificates (present original for verification)</b>	To be provided by the Applicant
<b>18.10 DTI Certificate of Registration (for single proprietorship)</b>	To be provided by the Applicant
<b>18.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at	1. Receives and assigns the application to FAAD	None	4 hours	SEC Administrative Assistant II





CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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  ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit the complete application requirements for approval together with the validated PAF in 4 sets  6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status  6.1. Encodes the details of the application in the system and forwards the application to the Support Staff  6.2. Prepares Certificate	None	2 hours   3 working days (After the documents are disinfected)  3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party  Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Signs and approves the application		11 working days	SEC Administrative Assistant II Director, Company Registration and Monitoring Department
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & received the duly approved application	9. Assist the client in filling up the log book & releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>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</b>  <b>2. LRF -equivalent to 1% of the computed filing fee</b>	<b>1. 20 working days from Step 1 to 3.2</b>  <b>2. 20 working days from Step 3.3 to Step 3.4</b>  <b>3. 20 working days from Step 4 to Step 9</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Confirmation of valuation but not less than PHP 10.00</p> <p>3. Documentary Stamp tax of PHP 30.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p>		

## 61. Creation of Additional Paid-in Capital (APIC)

This service details the adopted procedure during community quarantine and documentary requirements on application for creation of Additional Paid-In Capital (APIC) through:

- Cash
- Conversion of advances/liabilities to equity
- Land, building / condominium units
- Untitled Lands
- Inventories / Furnitures / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at [faad\\_application05@sec.gov.ph](mailto: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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>ECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>	
<b>BASIC REQUIREMENTS</b>		
<b>1. Letter request to create APIC signed by the Company's officer</b>	To be provided by the Company	
<b>2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC</b>	To be provided by the Company	
<b>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</b>	To be provided by the Company.	

<b>4. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>5. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
<b>ADDITIONAL REQUIREMENTS depending on the mode of payment</b>	
<b>6. Conversion of Advances / Liabilities to Equity</b>	
<b>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)</b>	To be provided by the company
<b>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</b>	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: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/</a>
<b>6.3 Deed of Assignment of advances / liabilities</b>	To be provided by the Company
<b>7. Land, buildings / condominium units</b>	
<b>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</b>	To be provided by the Applicant.
<b>7.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by Assessor's Office, respectively</b>	To be provided by the Applicant.
<b>7.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>	To be provided by the Applicant.
<b>7.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>	To be provided by the Applicant.
<b>7.5 Deed of Assignment</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.



<b>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</b>	To be provided by the Applicant.
<b>7.8 Certification from the transferor stating that the improvements are existing and in good condition</b>	To be provided by the Applicant.
<b>7.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>8. Untitled Lands</b>	
<b>8.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any</b>	To be provided by the Applicant.
<b>8.2 Duplicate original or certified true copies of the tax declaration sheets</b>	To be provided by the Applicant.
<b>8.3 Latest realty tax receipts</b>	To be provided by the Applicant.
<b>8.4 Affidavit by the transferor attesting continuous and open possession of the property is located</b>	To be provided by the Applicant.
<b>8.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located</b>	To be provided by the Applicant.
<b>8.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated</b>	To be provided by the Applicant.
<b>8.7 Affidavit executed by the transferor attesting to the:</b> 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.

<b>8.8 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</b>	To be provided by the Applicant.
<b>8.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:</b> 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.
<b>8.10 Blue Print Survey of the Plan as approved by the Bureau of Lands</b>	To be provided by the Applicant.
<b>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)</b>	To be provided by the Applicant.
<b>8.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>	To be provided by the Applicant.
<b>8.13 Appraisal report by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>	To be provided by the Applicant.
<b>8.14 Deed of Assignment</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>9. Inventories / Furniture / Personal Properties</b>	
<b>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</b>	To be provided by the Applicant.
<b>9.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value</b>	To be provided by the Applicant.
<b>9.3 Deed of Assignment</b>	To be provided by the Applicant.

<b>10. Heavy equipment and machinery</b>	
<b>10.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant</b>	To be provided by the Applicant.
<b>10.2 Appraisal report by licensed appraiser (not more than 6 months old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.</b>	To be provided by the Applicant.
<b>10.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>10.4 Certification from the transferor stating that the properties are existing and in good condition</b>	To be provided by the Applicant.
<b>11. Shares of Stock</b>	
<b>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</b>	To be provided by the Applicant.
<b>11.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant.
<b>11.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>11.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor</b>	To be provided by the Applicant.
<b>11.5 Photocopy of the stock certificate (present original for verification)</b>	To be provided by the Applicant.
<b>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)</b>	To be provided by the Applicant.
<b>11.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>12. Motor Vehicles</b>	

<b>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</b>	To be provided by the Applicant.
<b>12.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)</b>	To be provided by the Applicant.
<b>12.3 Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>12.4 Deed of Assignment</b>	To be provided by the Applicant.
<b>12.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>12.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition</b>	To be provided by the Applicant.
<b>13. Sea Vessel / Aircraft</b>	
<b>13.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant</b>	To be provided by the Applicant.
<b>13.2 Certified true copy of the certificate of ownership</b>	To be provided by the Applicant.
<b>13.3 Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>13.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency</b>	To be provided by the Applicant.
<b>13.5 Deed of Assignment</b>	To be provided by the Applicant.
<b>13.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>14. Intangibles</b>	

<b>14.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)</b>	To be provided by the Applicant
<b>14.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights</b>	To be provided by the Applicant
<b>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)</b>	To be provided by the Applicant
<b>14.4 Deed of Assignment</b>	To be provided by the Applicant
<b>14.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>15. Net Assets</b>	
<b>15.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant
<b>15.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year</b>	To be provided by the Applicant
<b>15.3 Long-form audit report of item no. 21.2</b>	To be provided by the Applicant
<b>15.4 Deed of Assignment of the assets and liabilities</b>	To be provided by the Applicant
<b>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</b>	To be provided by the Applicant
<b>15.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant</b>	To be provided by the Applicant
<b>15.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)</b>	To be provided by the Applicant
<b>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</b>	To be provided by the Applicant
<b>15.9 Photocopy of stock certificates (present original for verification)</b>	To be provided by the Applicant



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>documents submitted are complete in form and in substance.</p> <p>3.2.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.2.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.3. Reviews the final report</p> <p>3.3.1. If compliant, instruct the FAAD Specialist to prepare &amp; digitally sign the Payment Assessment Form (PAF)</p> <p>3.3.2. If not compliant, returns the</p>		<p>19 working days</p>	<p>Assistant Director, FAAD Director, Company Registration and Monitoring Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.4. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>1. Creation of APIC – 1/5 of 1% of the amount infused but not less than P5,000.00</p> <p>2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less than P10.00</p> <p>3. Documentary Stamp tax of P30.00</p>	2 hours	Cashier, Financial Management Department
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original	6.1. Encodes the details of the application in the system and forwards		3 working days (After the documents are disinfected)	Computer Operator



<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
copies of the documents pre-processed online, except for the audited financial statements)	the application to the Support Staff  6.2. Prepares Certificate  6.3. Signs and approves the application  6.4. Forwards the approved application to the Releasing Unit		3 working days  11 working days  1 working day	SEC Administrative Assistant II  Director, Company Registration and Monitoring Department  Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00</b>  <b>2. LRF -equivalent to 1% of the</b>	<b>1. 20 working days from Step 1 to 3.2</b>  <b>2. 20 working days from Step 3.3 to Step 3.4</b>  <b>3. 20 working days from Step 4 to Step 9</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>computed filing fee Creation of APIC but not less than PHP 10.00</p> <p>3. Documentary Stamp tax of PHP 30.00</p>		

## 62. 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](mailto: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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
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. 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 statements for the current year period, If item 2 is more than six (6) month old certified by the company accountant	To be provided by the Company	
4. List of the company's properties, with the book value, appraised or bondable value which will be used to secure the projected bond issues, certified by the company accountant	To be provided by the Company	
5. 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	
6. 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	

<b>8. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>9. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>10. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submit the complete requirements for new application at <a href="mailto:faad_application05@sec.gov.ph">faad_application05@sec.gov.ph</a>	1. Receives, records & assigns the application to the FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. Go to Step 3.2		4 hours	FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application for pre-processing	None	3 hours	FAAD Specialists
3.1. If compliant, print Payment Assessment Form (PAF)	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. If non-compliant, resubmits the application. Go to Step 1	3.1. Examines whether the documents submitted are complete in form and in substance.		19 working days	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.1.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.2. Reviews the final report</p> <p>3.2.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF)</p> <p>3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.3. Sends the PAF to the</p>		<p>19 working days</p> <p>1 working day</p>	<p>Assistant Director, FAAD Director, Company Registration and Monitoring Department</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicant			
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>1. Creation of Bonded Indebtedness – 1/5 of 1% of the amount declared but not less than P1,000.00</p> <p>2. Legal Research Fee – 1% of the amount computed in item 1 but not less than P10.00</p> <p>3. Documentary Stamp tax – P30.00</p>	2 hours	Cashier, Financial Management Department
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submits complete application requirements for approval together with the validated PAF in 4 sets	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online( at least one set should all be original copies of the documents pre-processed online, except audited financial statements)	6.1. Encodes the details of the application in the system and forwards the application to the Support Staff		3 working days (After the documents are disinfected)	Computer Operator
	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Signs and approves the application		11 working days	Director, Company Registration and Monitoring Department
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up then log book of released applications & receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Creation of Bonded Indebtedness – 1/5 of 1% of the amount declared but not less than PHP 1,000.00</b>  <b>2. Legal Research Fee – 1% of the amount computed in item 1 but not</b>	<b>1. 20 working days from Step 1 to 3.2</b>  <b>2. 20 working days from Step 3.3 to Step 3.4</b>  <b>3. 20 working days from Step 4 to Step 9</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>less than PHP 10.00</p> <p>3. Documentary Stamp tax – PHP 30.00</p>		



## 63. 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](mailto: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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Certificate of Decrease of Capital Stock</b>	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
<b>3. Directors' certificate</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a>	
<b>4. Amended Articles of Incorporation</b>	To be prepared by the Company	
<b>5. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/declassification/conversion, as certified by the corporate secretary</b>	To be prepared by the Company	
<b>6. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)</b>	To be provided by the company	
<b>7. Long-form audit report of item no. 6, if with return of capital</b>	to be provided by the company	

<b>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</b>	to be provided by the company
<b>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</b>	To be provided by the company
<b>10. Publisher's affidavit of the publication of the decrease of capital (once in a newspaper of general circulation)</b>	Publisher of a newspaper of general circulation.
<b>11. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>12. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>13. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submit the complete requirements for new application at <a href="mailto:faad_application06@sec.gov.ph">faad_application06@sec.gov.ph</a>  1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives and records the application  1.1. Acknowledges the application. Go to Step 3.2	None	4 hours  4 hours	SEC Administrative Assistant II  FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing  3.1. If compliant, print Payment Assessment Form (PAF)  3.2. If non-compliant, resubmits the	3. Acknowledges the assigned application for pre-processing  Note: The applicant may, if the application consists of voluminous documents, be	None	4 hours	FAAD Specialists



	<p>3.2.1. If compliant, FAAD Specialist prepares and digitally sign Payment Assessment Form (PAF) and sends the PAF to the applicant</p> <p>3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	<p>Director, Company Registration and Monitoring Department</p> <p>FAAD Specialists</p>
4. Pay the filing fees	4. Receives and acknowledges payment	<p>1. Decrease of Capital Stock *</p> <p>1.1 if return of capital – P5,000.00</p> <p>1.2 All others – P3,000.00</p> <p>2. Amended Articles of Incorporation – P1,000.00*</p> <p>*plus Legal Research Fee (LRF) 1% of</p>	2 hours	Cashier, Financial Management Department

		computed filing 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	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets  6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	6.1. Encodes the details of the application in the system and forwards the application to the Support Staff		3 working days (After the documents are disinfected)	Computer Operator
	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		11 working days	Director, Company Registration and Monitoring Department
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the	8. Receives the Official	None	2 hours	Computer Operator

Counter Officer	Receipt			Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved application	9. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Decrease of Capital Stock *</b>  <b>1.1 if return of capital – PHP 5,000.00</b>  <b>1.2 All others – PHP 3,000.00</b>  <b>2. Amended Articles of Incorporation – PHP 1,000.00*</b>  <b>*plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00</b>	<b>1. 20 working days from Step 1 to 3.2</b>  <b>2. 20 working days from Step 3.3 to Step 3.4</b>  <b>3. 20 working days from Step 4 to Step 9</b>	

## 64. 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](mailto:faad_application04@sec.gov.ph)

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Directors' certificate for Stock Corporation / Trustee's Certificate for non-stock corporation</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a> Trustees' Certificate - <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees_Certificate.pdf</a>	
<b>3. Amended Articles of Incorporation</b>	To be prepared and provided by the Company	
<b>4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT</b>	To be provided by the Company	
<b><u>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</u></b>		
<b>a) Audited Financial Statements as of the last fiscal year of operation; and</b>		
<b>b) Affidavit of non-operation certified under oath by the President and Treasurer</b>		
<b><u>ii. Where the applicant has no operation since incorporation, it</u></b>		

<p><b><u>shall submit:</u></b></p> <p>a) Balance Sheet certified under oath by the Treasurer and President;</p> <p>b) Affidavit of non-operation certified under oath by the President and Treasurer;</p> <p>c) Certificate of non-registration issued by the BIR</p> <p><b><u>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</u></b></p> <p><b><u>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</u></b></p>	
<p>5. Certification under oath by the President and Treasurer certifying that:</p> <p>i. the dissolution is not prejudicial to the interest of the creditors; and</p> <p>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</p>	To be prepared and provided by the Company
<p>6. BIR Tax Clearance Certificate</p>	Bureau of Internal Revenue
<p>7. Publisher's Affidavit of publication of notice of dissolution (once a week for three [3] consecutive weeks)</p>	Publisher of a newspaper of general circulation
<p>8. Secretary's Certificate on non-existence of intra-corporate dispute</p>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<p>9. Endorsement/Clearance from other departments or other government agencies, if applicable</p>	
<p>10. Other/s</p>	



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submit the complete requirements for new application at <a href="mailto:faad_application04@sec.gov.ph">faad_application04@sec.gov.ph</a></p> <p>1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail</p>	<p>1. Receives and records the application</p> <p>1.1. Acknowledges the application. Go to Step 3.2</p>	None	<p>4 hours</p> <p>4 hours</p>	<p>SEC Administrative Assistant II</p> <p>FAAD Specialists</p>
<p>2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist</p>	<p>2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist</p>	None	1 Hour	SEC Administrative Assistant II
<p>3. Receive e-mail from FAAD Specialist regarding the result of pre-processing</p> <p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, resubmits the application. Go to Step 1</p>	<p>3. Acknowledges the assigned application</p> <p>3.1. Examines online whether the documents submitted are complete in form and in substance</p> <p>3.1.1. If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via e-mail to the Supervising Specialist for review</p> <p>3.1.2. If application is for compliance,</p>	None	<p>3 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="846 236 1066 523">FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via e-mail. Go to Step 1*</p> <p data-bbox="730 568 1003 751">3.2. Reviews the final report online and issues Payment Assessment Form (PAF)</p> <p data-bbox="779 791 1061 1078">3.2.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF)</p> <p data-bbox="779 1118 1048 1334">3.2.2. If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.2.2</p> <p data-bbox="730 1390 1043 1461">3.3. Sends the PAF to the applicant</p>		<p data-bbox="1379 568 1576 600">19 working days</p> <p data-bbox="1391 1382 1570 1414">1 working days</p>	<p data-bbox="1648 568 2024 600">Securities Financial Specialist III</p>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
4. 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	Cashier, Financial Management Department
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF (in 4 sets)  6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status  6.1. Encodes the details of the Dissolution in the system and forwards the application to the Support Staff  6.2. Prepares Certificate of Amended Articles of Incorporation (Dissolution)	None	2 hours  2 working days  2 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party  Computer Operator  Administrative Assistant II Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.3. Reviews and approves the application for Dissolution</p> <p>6.4. Records and forwards the approved Amended Articles of Incorporation to the Releasing Unit</p>		<p>14 working days</p> <p>1 day</p>	<p>Assistant Director, Corporate Filing and Records Division Director, Company Registration and Monitoring Department</p> <p>Data Analyst Assistant Director, Corporate Filing and Records Division</p>
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved Certificate of Amendment of Articles of Incorporation	9. Releases the duly approved Amended Articles of Incorporation	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<p><b>If Stock Corporation – PHP 1,040*</b></p> <p><b>If Non-Stock Corporation – PHP 540.00*</b></p> <p><b>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00</b></p>	<p><b>1. 20 working days from Step 1 to 3.2</b></p> <p><b>2. 20 working days from Step 3.3 to Step 6.1</b></p> <p><b>3. 20 working days from Step 4 to Step 9</b></p>	

## 65. 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](mailto: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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Letter request to undergo equity restructuring signed by the Company's Officer	To be provided by the Company.	
2. Certification under oath by the Corporate Secretary on the board resolution approving the equity restructuring plan	To be provided by the Company.	
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company	
4. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	
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. Submit the complete requirements for new application at <a href="mailto:faad_application05@sec.gov.ph">faad_application05@sec.gov.ph</a>	1. Receives, records & assigns the application to the FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. Go to Step 3.2		4 hours	FAAD Specialists



	<p>of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.2. Reviews the final report</p> <p>3.2.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF)</p> <p>3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.3. Sends the PAF to the applicant</p>		<p>19 working days</p> <p>1 working day</p>	<p>Assistant Director, FAAD Director, Company Registration and Monitoring Department</p> <p>FAAD Specialists Cashier, Financial Management Department</p>
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>1. Equity Restructuring – P5,080.00*</p> <p>*Inclusive of LRF of P50.00 and Doc Stamps of P30.00</p>	2 hours	

5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets  6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status  6.1. Encodes the details of the application in the system and forwards the application to the Support Staff  6.2. Prepares Certificate  6.3. Signs and approves the application  6.4. Forwards the approved application to the Releasing Unit	None	2 hours  3 working days (After the documents are disinfected)  3 working days  7 working days  1 working day	Assistant Computer Operator Data Analyst Outsourced/Third Party  Computer Operator  SEC Administrative Assistant II  Assistant Director, Financial Analysis and Audit Division  Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released	9. Assists the client in filling up	None	2 hours	Computer Operator



applications & receive the duly approved application	the log book & releases the approved application			Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Equity Restructuring – PHP 5,080.00*</b>  <b>*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00</b>	<b>1. 20 working days from Step 1 to 3.2</b>  <b>2. 20 working days from Step 3.3 to Step 3.4</b>  <b>3. 20 working days from Step 4 to Step 9</b>	

## 66. 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](mailto:faad_application06@sec.gov.ph).

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Certificate of Increase of Capital Stock</b>	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
<b>3. Treasurer's Affidavit</b>	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code	
<b>4. Directors' certificate</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a>	
<b>5. Amended Articles of Incorporation</b>	To be prepared by the Company	
<b>6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary</b>	To be prepared by the Company	
<b>7. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	

<p><b>8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders</b></p>	<p>CRMD Public Assistance or Downloadable at SEC website through the following URL:  <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a></p>
<p><b>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)</b></p> <p><b>ii. SPECIAL AUDIT REPORT, if:</b></p> <p>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</p> <p><i>otherwise,</i></p> <p><b>iii. SUBSCRIPTION CONTRACT</b> executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.</p> <p><i>Note: Per Memorandum Circular No. 11 Series of 2016 – Subscription Contracts</i></p> <p><b>iv. For RURAL BANKS:</b></p> <p>a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP  b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification</p>	<p>To be provided by the company</p> <p>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:  <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/</a></p> <p>CRMD Public Assistance</p> <p>Bangko Sentral ng Pilipinas</p>

<b>10. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***</b>	Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a> Look for: <a href="#">For registered corporations increasing its foreign equity to more than 40% (F-101)</a>
<b>11. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>12. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
<b>13. Others</b>	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submit the complete requirements for new application at <a href="mailto:faad_application06@sec.gov.ph">faad_application06@sec.gov.ph</a>  1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives and records the application  1.1. Acknowledges the application. Go to Step 3.2	None	4 hours  4 hours	SEC Administrative Assistant II  FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing  3.1. If compliant, print Payment Assessment Form (PAF)  3.2. If non-compliant, resubmits the application. Go to Step 1	3. Acknowledges the assigned application  3.1. Examines online whether the documents submitted are complete in form and in substance  3.1.1. If application is complete and in order, the FAAD specialist prepares Final	None	3 hours  19 working days	FAAD Specialists  FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Report and forwards it via e-mail to the partner FAAD Specialist for review</p> <p>3.1.2. If application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via e-mail. Go to Step 1*</p> <p>3.2. Evaluates the final report online and issues Payment Assessment Form (PAF)</p> <p>3.2.1. If compliant, prepares and digitally signs Payment Assessment Form (PAF) and sends it to the FAAD Specialist</p>		<p>19 working days</p>	<p>FAAD Partner Specialists/Reviewers</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2.2. If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.1.2			
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>1. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock -  **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>4. Documentary Stamp tax of P60.00</p> <p>*Inclusive of LRF of P10.00</p> <p>***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</p>		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets	6. Receives the complete application requirements and validated PAF and informs the applicant	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	when to follow up the status			
	6.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff		3 working days (After application documents are disinfected)	Computer Operator
	6.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		12 working days	Director, Company Registration and Monitoring Department
	6.4. Forwards the approved application to the Releasing Unit		1 day	Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	9. Releases the duly approved Certificate of Increase of Capital Stock	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and Amended Articles of Incorporation			
<b>TOTAL</b>		<p><b>1. Amended Articles of Incorporation – PHP 1,010*</b></p> <p><b>Plus</b></p> <p><b>2. Increase of Capital Stock -</b>  <b>**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</b></p> <p><b>**For corporation without par value –</b>  <b>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</b></p>	<p><b>1. 20 working days from Step 1 to 3.2</b></p> <p><b>2. 20 working days from Step 3.3 to Step 6.1</b></p> <p><b>3. 20 working days from Step 6.2 to Step 9</b></p>	

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

## 67. Increase of Capital Stock through payment other than cash

This service details the adopted procedure during community quarantine and documentary requirements on application for increase of capital stock by way:

- Conversion of advances/liabilities to equity
- Stock Dividend
- Land, building / condominium units
- Untitled Lands
- Inventories / Furniture / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at [faad\\_application06@sec.gov.ph](mailto: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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<b>BASIC REQUIREMENTS</b>	
<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Certificate of Increase of Capital Stock</b>	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
<b>3. Treasurer's Affidavit</b>	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code	
<b>4. Directors' certificate</b>	CRMD Public Assistance or	

	Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a>
<b>5. Amended Articles of Incorporation</b>	To be prepared by the Company
<b>6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary</b>	To be prepared by the Company
<b>7. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a>
<b>9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***</b>	Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a> Look for: <a href="#">registered corporations increasing its foreign equity to more than 40% (F-101)</a>
<b>10. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>11. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
<b>ADDITIONAL REQUIREMENTS depending on the mode of payment</b>	
<b>12. Conversion of Advances / Liabilities to Equity</b>	
<b>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)</b>	To be provided by the company
<b>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</b>	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: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/</a>
<b>12.3 Deed of Assignment of advances / liabilities</b>	To be provided by the Company

<b>13. Stock Dividends</b>	
<b>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</b>	To be provided by the Company
<b>13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC</b>	To be provided by the Company
<b>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</b>	To be provided by the Company
<b>13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings</b>	To be provided by the Company
<b>13.5 Reconciliation of Retained Earnings</b>	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/</a>
<b>14. Land, buildings / condominium units</b>	
<b>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</b>	To be provided by the Applicant.
<b>14.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by the Assessor's Office</b>	To be provided by the Applicant.
<b>14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>	To be provided by the Applicant.
<b>14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>	To be provided by the Applicant.
<b>14.5 Deed of Assignment</b>	To be provided by the Applicant.

<b>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</b>	To be provided by the Applicant.
<b>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</b>	To be provided by the Applicant.
<b>14.8 Certification from the transferor stating that the improvements are existing and in good condition</b>	To be provided by the Applicant.
<b>14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>15. Untitled Lands</b>	
<b>15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any</b>	To be provided by the Applicant.
<b>15.2 Duplicate original or certified true copies of the tax declaration sheets</b>	To be provided by the Applicant.
<b>15.3 Latest realty tax receipts</b>	To be provided by the Applicant.
<b>15.4 Affidavit by the transferor attesting continuous and open possession of the property is located</b>	To be provided by the Applicant.
<b>15.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located</b>	To be provided by the Applicant.
<b>15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated</b>	To be provided by the Applicant.
<b>15.7 Affidavit executed by the transferor attesting to the:</b>	To be provided by the Applicant.

<p>a. Existence (or non-existence) of easements over the untitled property</p> <p>b. Kind/description of the easement and its location</p> <p>c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</p>	
<p>15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital</p>	To be provided by the Applicant.
<p>15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:</p> <p>a. There is no other claimant to the untitled land</p> <p>b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</p> <p>c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</p>	To be provided by the Applicant.
<p>15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands</p>	To be provided by the Applicant.
<p>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)</p>	To be provided by the Applicant.
<p>15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</p>	To be provided by the Applicant.
<p>15.13 Appraisal report rendered by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</p>	To be provided by the Applicant.
<p>15.14 Deed of Assignment</p>	To be provided by the Applicant.
<p>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</p>	To be provided by the Applicant.
<p>16. Inventories / Furniture / Personal Properties</p>	

<b>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</b>	To be provided by the Applicant.
<b>16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value</b>	To be provided by the Applicant.
<b>16.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>17. Heavy equipment and machinery</b>	
<b>17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant</b>	To be provided by the Applicant.
<b>17.2 Appraisal report by licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.</b>	To be provided by the Applicant.
<b>17.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>17.4 Certification from the transferor stating that the properties are existing and in good condition</b>	To be provided by the Applicant.
<b>18. Shares of Stock</b>	
<b>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</b>	To be provided by the Applicant.
<b>18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant.
<b>18.3 Deed of Assignment</b>	To be provided by the Applicant.
<b>18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor</b>	To be provided by the Applicant.
<b>18.5 Photocopy of the stock certificate (present original for verification)</b>	To be provided by the Applicant.



<b>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)</b>	To be provided by the Applicant.
<b>18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>19. Motor Vehicles</b>	
<b>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</b>	To be provided by the Applicant.
<b>19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)</b>	To be provided by the Applicant.
<b>19.3 Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>19.4 Deed of Assignment</b>	To be provided by the Applicant.
<b>19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition</b>	To be provided by the Applicant.
<b>20. Sea Vessel / Aircraft</b>	
<b>20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant</b>	To be provided by the Applicant.
<b>20.2 Certified true copy of the certificate of ownership</b>	To be provided by the Applicant.
<b>20.3 Appraisal report by licensed appraiser (not more than 6 month old)</b>	To be provided by the Applicant.
<b>20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency</b>	To be provided by the Applicant.
<b>20.5 Deed of Assignment</b>	To be provided by the Applicant.

<b>20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>21. Intangibles</b>	
<b>21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)</b>	To be provided by the Applicant
<b>21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights</b>	To be provided by the Applicant
<b>21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)</b>	To be provided by the Applicant
<b>21.4 Deed of Assignment</b>	To be provided by the Applicant
<b>21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>
<b>22. Net Assets</b>	
<b>22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC</b>	To be provided by the Applicant
<b>22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year</b>	To be provided by the Applicant
<b>22.3 Long-form audit report of item no. 22.2</b>	To be provided by the Applicant
<b>22.4 Deed of Assignment of the assets and liabilities</b>	To be provided by the Applicant
<b>22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors</b>	To be provided by the Applicant
<b>22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant</b>	To be provided by the Applicant
<b>22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)</b>	To be provided by the Applicant

<b>22.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office</b>	To be provided by the Applicant
<b>22.9 Photocopy of stock certificates (present original for verification)</b>	To be provided by the Applicant
<b>22.10 DTI Certificate of Registration (for single proprietorship)</b>	To be provided by the Applicant
<b>22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>	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: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submit the complete requirements for new application at <a href="mailto:faad_application06@sec.gov.ph">faad_application06@sec.gov.ph</a>  1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives and assigns the application to the FAAD Specialist  1.1. Acknowledges receipt of the application. Go to Step 3.2	None	4 hours	SEC Administrative Assistant II
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing  3.1. If compliant, print Payment Assessment Form (PAF)  3.2. If non-compliant, re-submits the application. Go to Step 1	3. Acknowledges the assigned application for pre-processing  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 Specialists



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>FAAD Specialist. Go to Step 3.2.2</p> <p>3.4. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>1. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock -</p> <p>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>4. Documentary Stamp tax of P60.00</p> <p>*Inclusive of LRF of P10.00</p> <p>***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</p>		
<p>5. Secure a number through the queuing system (CRMD Receiving Unit)</p>	<p>5. Calls the number through the system and assist the client</p>	<p>None</p>	<p>4 hours</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party</p>
<p>6. Submits complete application requirements for approval together with the validated PAF in 4 sets</p> <p>6.1. Note: Hard copies of the</p>	<p>6. Receives the complete application requirements and validated PAF and advises the client when to follow up its status</p>	<p>None</p>	<p>2 hours</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party</p>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
application requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online, except for the audited financial statements)	6.1. Encodes the details of the application in the system and forwards the application to the Support Staff		3 working days (After the documents are disinfected)	Computer Operator
	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		11 working days	Director, Company Registration and Monitoring Department
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Amended Articles of Incorporation – PHP 1,010*</b>	<b>1. 20 working days from Step 1 to 3.2</b> <b>2. 20 working days from Step 3.3 to</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;"><b>Plus</b></p> <p><b>2. Increase of Capital Stock -</b>  <b>**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</b></p> <p><b>**For corporation without par value –</b>  <b>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</b></p> <p><b>3. LRF -equivalent to 1% of the</b></p>	<p style="text-align: center;"><b>Step 3.4</b></p> <p><b>3. 20 working days from Step 4 to Step 9</b></p>	



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

## 68. 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](mailto: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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Articles of Merger / Consolidation</b>	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation	
<b>3. Plan of Merger / Consolidation</b>	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation	
<b>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</b>	To be provided by the Applicant	
<b>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</b>	To be provided by the Applicant	
<b>6. Audited financial statements of the constituent corporations as of a date not earlier than 120 days prior to the date of</b>	To be provided by the Applicant	

<b>filing of the application in accordance with PFRS 3 (Accounting Standard on Business Combination)</b>	
<b>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)</b>	To be provided by the Applicant
<b>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</b>	To be provided by the Applicant
<b>9. Publisher's Affidavit on publication of the merger or consolidation, if one or more of the constituent corporation(s) is/are insolvent</b>	Publisher of a newspaper of general circulation
<b>10. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>11. Certified Secretary's list of stockholders/members of record of the surviving corporation after the merger</b>	To be provided by the Applicant
<b>12. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of shares to be received by the stockholders of the absorbed company/ies (in case of (merger) and consolidating companies (in case of consolidation) as indicated in the supporting documents in exchange for the net assets transferred to the surviving company/consolidated corporation is in proportion to the shareholdings of the stockholders of record and the treatment of fractional shares resulting from the distribution of shares, are true and correct.</b>	To be provided by the Applicant
<b>13. Notification letter by the parties to a merger addressed to the Philippine Competition Commission, if required under the Rules of PCC</b>	Philippine Competition Commission (PCC)
<b>14. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>15. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submit the complete requirements for new application at <a href="mailto:faad_application06@sec.gov.ph">faad_application06@sec.gov.ph</a>  1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives, records and assigns the application to FAAD Specialist	None	4 hours	SEC Administrative Assistant II
	1.1. Acknowledges receipt of the application. Go to Step 3.2	4 hours	FAAD Specialists	
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD / CPRD Specialist regarding the result of pre-processing  3.1. If compliant, print Payment Assessment Form (PAF)  3.2. If non-compliant, re-submits the application. Go to Step 1	3. Acknowledges the assigned application for pre-processing  Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter	None	3 hours	FAAD Specialists
	3.1. Examines whether the documents submitted are complete in form and in substance.  3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant	19 working days	FAAD Specialists	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="860 236 949 268">Director</p> <p data-bbox="792 309 1084 596">3.1.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p data-bbox="739 644 1070 676">3.2. Reviews the final report</p> <p data-bbox="792 718 1093 1005">3.2.1.If compliant, digitally signs the Final report and forwards the application to Corporate and Partnership Registration Division (CPRD)</p> <p data-bbox="792 1046 1093 1222">3.2.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p data-bbox="757 1270 1070 1334">3.3.Examines compliance with legal requirements</p> <p data-bbox="792 1382 1052 1477">3.3.1.If application is compliant, the CPRD specialist</p>		<p data-bbox="1451 644 1644 676">17 working days</p> <p data-bbox="1464 1270 1635 1302">2 working days</p>	<p data-bbox="1733 644 2016 788">Assistant Director, FAAD Director, Company Registration and Monitoring Department</p> <p data-bbox="1765 1270 1971 1302">CPRD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>recommends approval for receiving of the application to the CPRD Assistant Director</p> <p>3.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1 then skip Step 3.2 and 3.3</p>			
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>1. Merger*</p> <p>1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than P3,000</p> <p>or</p> <p>1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>but not less than P3,000.00</p> <p>2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than P3,000</p> <p>* PLUS</p> <p>LRF – 1% of the computed amount in 1.1 1.2, or 2, whichever is applicable, but not less than P10.00 and Documentary Stamp tax of P30.00</p>		
5. Secure a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets  6.1. Note: Hard copies of the	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
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		3 working days (After the documents are disinfected)	Computer Operator
	6.2. Prepares Certificate		3 working days	Computer Operator
	6.3. Reviews the certificate		4 working days	Assistant Director, FAAD
	6.4. Signs and approves the application		7 working days	Director, Company Registration and Monitoring Department
	6.5. Forwards the approved application to the Releasing Unit		1 working days	Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fill up the log book of released applications & receive the duly approved application	9. Assists the client in filling-up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<b>TOTAL</b>		<p><b>1. Merger*</b></p> <p><b>1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than PHP 3,000</b></p> <p><b>or</b></p> <p><b>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</b></p> <p><b>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</b></p> <p><b>* PLUS</b></p>	<p><b>1. 20 working days from Step 1 to Step 3.2</b></p> <p><b>2. 20 working days from Step 3.3</b></p> <p><b>3. 20 working days from Step 3.4 to Step 3.6</b></p> <p><b>4. 20 working days from step 4 to Step 9</b></p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;"> <b>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</b> </p>		



<p>9. Secretary's Certificate of No Intra-corporate Controversy including third party whether administrative or criminal cases (1 original copy)</p> <p>10. Sworn Certification by the External Auditor (1 original)</p> <p>11. 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:</p> <p>12. Audited Financial Statements (1 photocopy);</p> <p>13. Income Tax Returns (1 photocopy);</p> <p>14. Mayor's or Business Permits (1 photocopy);</p> <p>15. Contracts (1 photocopy);</p> <p>16. Receipts showing payment of Real Estate Tax (1 photocopy);</p> <p>17. Certification/Recognitions/Annual Convention; or Any Similar/related documents (1 photocopy)</p> <p>18. Latest Mayor's/Business Permit (1 photocopy);</p> <p>19. BIR Certificate of Registration (1 photocopy); and</p> <p>20. Certification from Corporate Secretary certifying that its latest Financial Statement and Income Tax Return were received by SEC and BIR respectively<sup>xi</sup> (1 original copy)</p>	<ul style="list-style-type: none"> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> </ul>
<p><b>Additional requirements for foreign corporations:</b></p> <p>6. SEC License and Application (1 photocopy);</p> <p>7. Copy of latest Certificate of Securities Deposit, if any (1 photocopy);</p> <p>8. If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy);</p> <p>9. For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy);</p> <p>10. For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)</p>	<ul style="list-style-type: none"> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> <li>• Client records</li> </ul>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request to Lift Order of Revocation/Suspension at cmd_petitiontolift_suspension-revocation@sec.gov.ph and wait for the reply.	1. Receive the documentary requirements submitted by the client.	None	2 minutes	CMD Authorized Virtual Counter
2. Receives the acknowledgement receipt if complete or checklist of requirements if incomplete	<p>2. Check the completeness of the requirements.</p> <p>2.1. If the documents are NOT COMPLETE, prepares checklist indicating deficiencies with the requirements and sends directly to the email sender.</p> <p>2.2. If complete, send the acknowledgment receipt to the email sender and assigns the request to a particular Monitor/Analyst and Securities Counsel</p> <p>2.3. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS).</p> <p>2.3.1. Forward the Monitoring Sheet with attached documents to the Reviewer.</p>	None	<p>10 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>1 hour on average per corporation</p> <p>2 minutes</p>	<p>CMD Authorized Virtual Counter</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.3.2. Check the findings of the Monitor/Analyst</p> <p>2.3.2.1. If cleared and okay for payment, sends the copy of the monitoring sheet to the CMD Virtual Counter</p> <p>2.3.2.2. If with revisions, return to the Monitoring/Analyst</p> <p>2.4. Assigned Securities Counsel assess the completeness of the verified petition and the attached supporting documents</p> <p>2.4.1. If incomplete, prepares the checklist of requirements and send to the CMD Virtual Counter</p> <p>2.4.2. If complete, and the monitoring result is ready for payment, instruct the Monitoring Analyst to prepare the Payment Assessment Form (PAF) for filing fee and</p>		<p>45 minutes on average per corporation</p> <p>2 minutes</p> <p>2 minutes</p> <p>5 days</p>	<p>Monitoring Specialist</p> <p>Monitoring Specialist</p> <p>Monitoring Specialist</p> <p>Securities Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	penalties once the client-representative agrees on the findings			
<p>3. Receives an update on the requested service.</p> <p>3.1. If applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, they will digitally sign the Monitoring Sheet and request for Payment</p> <p>3.2. If applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet and/or checklist</p> <p>3.3. Applicant submits the required documents as advised in the Monitoring Sheet and/or checklist</p>	<p>3. Send the Monitoring Sheet/checklist to the email sender.</p> <p>3.1.1.If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p> <p>3.1.2.If the assessment is TENTATIVE, they cannot proceed until the applicant complies with the findings</p> <p>NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst and Securities Counsel prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p> <p>3.2. Receive and forward the required documents to the Monitor/Analyst and/or Securities Counsel</p>	<p>Penalties</p> <p>Filing Fees:  Petition to Lift Order of Revocation/Suspension PHP 3,060.00 (*+**+***)  *Petition to Lift Order of Revocation/Suspension – PHP 3,000.00  **Documentary Stamp Taxes – PHP 30.00  ***Legal Research Fee- 1% of the Filing Fee for Petition to Lift Order of Revocation (PHP 30.00)</p>	<p>2 minutes</p> <p>3 minutes</p> <p>2 minutes</p> <p>5 minutes</p>	<p>CMD Authorized Virtual Counter</p> <p>Monitoring Specialist</p> <p>CMD Authorized Virtual Counter</p> <p>CMD Authorized Virtual Counter</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Note:</p> <ul style="list-style-type: none"> <li>• All final Monitoring Sheet and PAF shall be in PDF Format</li> <li>• And shall be kept in authorized CMD designated drop boxes</li> <li>• in all steps, BCC: CMD database for recording purposes.</li> </ul> <p>*Upon submission of required documents, Monitor/Analyst and/or Securities Counsel shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 4.</p>			
<p>4. Present PAF at SEC Cashier, or to the nearest LBP Branch, or they opt to pay online</p>	<p>4. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP), or Electronic Receipt (if online payment)</p>	<p>None</p>	<p>5 minutes</p>	<p>SEC Cashier/Selected LBP/Online Portal</p>
<p>5. Send the scanned copy of official receipt (OR)/Electronic Official Receipt or validated deposit slip and PAF to cmd_petitiontolift_suspension-revocation@sec.gov.ph and wait for the schedule on when they will present the original documents to the handling officer in the main office for verification.</p> <p>5.1. Receives a schedule of</p>	<p>5. Receive the validated PAF and/or Official Receipt/Electronic Official Receipt from the applicant.</p> <p>5.1. Set a schedule on when the applicant will present the original documents to the main office for verification and send said schedule to the email sender.</p>	<p>None</p>	<p>2 minutes</p> <p>2 minutes</p>	<p>Monitor/Analyst</p> <p>CMD Authorized Virtual Counter</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>appointment for the presentation of the hard copies submitted via email</p>				
<p>6. Appear before CMD together with the Monitoring Sheet and original copies of documents submitted.</p> <p>6.1. If there are deficiencies in the documents presented, applicant shall comply with the findings indicated in the Checklist.</p> <p>6.2. Applicant submits the required documents as advised in the Checklist.</p>	<p>6. Verify if the documents submitted via e-mail are the same with the original documents presented.</p> <p>6.1.1. If no deficiencies, documents will be forwarded to the specialist for docketing.</p> <p>6.1.2. If with deficiencies, prepare Checklist of requirements indicating deficiencies and return the documents to the applicant.</p> <p>6.2. Forward validated PAF/Electronic Receipt and Monitoring Sheet, for confirmation of payment</p> <p>6.3. Review and sign the COP/MS and return to the Monitor/Analyst.</p> <p>6.3.1. Forward the validated Payment Assessment Form (PAF) and/or Official Receipt together</p>	<p>None</p>	<p>30 minutes</p> <p>2 minutes</p> <p>5 minutes</p> <p>2 minutes</p> <p>10 minutes</p> <p>2 minutes</p>	<p>Monitoring Specialist</p> <p>Monitoring Specialist</p> <p>Monitoring Specialist</p> <p>Monitoring Specialist</p> <p>Assistant Director/Officer-in-Charge, CMD</p> <p>Assistant Director/Officer-in-Charge, CMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>with the required documents and the signed COP to the Monitor/Analyst for case docketing.</p> <p>6.4. Record the case, assign case/docket number and forward the case file to the handling Monitor/Analyst for drafting of Order.</p> <p>6.5. Draft the Order.</p> <p>6.5.1. Forward the draft Order to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.</p> <p>6.5.2. Review the draft Order and the attached documentary requirements.</p> <p>6.5.2.1. Clear the draft Order and forwards the draft to the Director of CRMD, for review.</p>		<p>5 minutes</p> <p>1 hour and 30 minutes per application</p> <p>2 minutes</p> <p>5 days</p> <p>2 minutes</p>	<p>Monitor/Analyst</p> <p>Securities Counsel</p> <p>Securities Counsel</p> <p>Assistant Director/Officer-in-Charge, CMD</p> <p>Assistant Director/Officer-in-Charge, CMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>In case, there are comments for revisions, the draft Order shall be returned to the Securities Counsel</p> <p>6.5.3. Review the draft Order and attached documentary requirements.</p> <p>In case, there are comments for revisions, the draft Order shall be returned to the Securities Counsel</p> <p>6.5.3.1. Clear the draft Order and directs the Monitoring Specialist to draft a Memorandum addressed approving Commissioner</p> <p>6.5.4. Finalize the draft Order and drafts Memorandum addressed approving Commissioner</p> <p>6.5.5. Forward the draft Memorandum to the Assistant Director/Officer-in-</p>		<p>2 minutes</p> <p>3 days</p> <p>2 minutes</p> <p>2 minutes</p> <p>30 minutes per application</p> <p>2 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD</p> <p>Director of CRMD</p> <p>Director of CRMD</p> <p>Director of CRMD</p> <p>Monitoring Specialist/Securities Counsel</p> <p>Monitoring Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Charge of CMD-CRMD, for review.</p> <p>6.5.6. Review the draft Memorandum.</p> <p>6.5.6.1. Clear the draft Memorandum and forwards the draft to the Director of CRMD, for review.</p> <p>In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.</p> <p>6.5.7. Review the draft Memorandum.</p> <p>6.5.7.1. Approve the draft and direct the Monitoring Specialist to finalize it.</p> <p>In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.</p>		<p>30 minutes per application</p> <p>2 minutes</p> <p>5 minutes if without revisions, 15 minutes if with revisions</p> <p>30 minutes per application</p> <p>2 minutes</p> <p>2 minutes</p>	<p>Assistant Director/Officer-in-Charge of CMD-CRMD</p> <p>Assistant Director/Officer-in-Charge of CMD-CRMD</p> <p>Assistant Director/Officer-in-Charge of CMD-CRMD</p> <p>Director of CRMD</p> <p>Director of CRMD</p> <p>Director of CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.5.8. Finalize the Memorandum and Order, for endorsement to the approving Commissioner</p> <p>6.6. The approving Commissioner reviews the Order and its pertinent documents</p> <p>6.6.1. Receives the Order and prepare the transmittal letter</p> <p>6.6.2. Forward the transmittal letter together with the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD</p> <p>6.7. Review the transmittal letter</p> <p>6.7.1. Clear the transmittal letter and forward to the Director of CRMD, for review and signature.</p> <p>In case, there are revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.</p>		<p>5 minutes if without revisions, 15 minutes if with revisions</p> <p>5-7 days</p> <p>2 minutes</p> <p>3 minutes</p> <p>10 minutes</p> <p>3 minutes</p> <p>2 minutes</p>	<p>Monitoring Specialist, Securities Counsel, Office of the Director-CRMD</p> <p>CRMD and Extension Offices Supervising Commissioner</p> <p>Monitoring Specialist</p> <p>Monitoring Specialist</p> <p>Assistant Director/Officer-in-Charge of CMD-CRMD</p> <p>Assistant Director/Officer-in-Charge of CMD-CRMD</p> <p>Assistant Director/Officer-in-Charge of CMD-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.8. Review and sign the transmittal letter</p> <p>In case, there are revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.</p>		<p>10 minutes</p> <p>2 minutes</p>	<p>Director of CRMD</p> <p>Director of CRMD</p>
<p>7. Received an email with the schedule of appointment for the releasing of transmittal letter, Order, and Confirmation of Payment of Fines</p>	<p>7. Send an email for the schedule on when the applicant will claim the transmittal letter, Order, and Confirmation of Payment of Fines</p>	<p>None</p>	<p>2 minutes</p>	<p>CMD Authorized Virtual Counter</p>
<p>8. Presents original proof of payment to the CMD-CRMD Staff and claims the Order/Decision on the submitted Petition.</p> <p>8.1. Receives the transmittal letter, Order, and Confirmation of Payment of Fines</p>	<p>8. Releases the Copy of transmittal letter, Order, and Confirmation of Payment of Fines</p> <p>8.1. If unclaimed, mails the Copy of transmittal letter, Order, and Confirmation of Payment of Fines to the principal office address of the subject corporation.</p>	<p>None</p>	<p>5 minutes</p>	<p>Monitoring Specialist</p>
<p><b>TOTAL</b></p>		<p><b>Penalties</b></p> <p><b>Filing Fees:</b>  <b>Petition to Lift Order of Revocation/Suspension</b>  <b>PHP 3,060.00 (*+**+***)</b>  <b>*Petition to Lift Order of Revocation/Suspension</b>  <b>– PHP 3,000.00</b>  <b>**Documentary Stamp</b></p>	<p><b>21 days<sup>xii</sup></b></p>	

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

## 70. 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](mailto: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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
2. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring the property dividend	To be provided by the Company	
3. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR	Company's record	
4. List of stockholders with their respective nationalities, subscribed and paid up capital stock as of the date of meeting approving the declaration of property dividend together with the allocation of property dividend certified under oath by the Corporate Secretary	To be provided by the Company	
5. Detailed schedule of the property account appearing in the audited financial statements	To be provided by the Company	
6. Certification by the President that the property(ies) for dividend declaration is/are no longer needed in the operation of the company	To be provided by the Company	
7. Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/</a>	



<b>8. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable</b>	Company's Corporate Secretary
<b>9. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>
<b>10. In case where the property declared is in the form of investment in shares of another corporation, a certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the applicant corporation</b>	To be provided by the applicant.
<b>11. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>12. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submit the complete requirements for new application at <a href="mailto:faad_application03@sec.gov.ph">faad_application03@sec.gov.ph</a>  1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives and assigns the application  1.1. Acknowledges receipt of the application. Go to Step 3.2	None	4 hours  4 hours	SEC Administrative Assistant II  FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing  3.1. If compliant, print Payment Assessment Form (PAF)	3. Acknowledges the assigned application for pre-processing  Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so,	None	3 hours	FAAD Specialists



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returns the application to the FAAD Specialist. Go to Step 3.2.2  3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the filing fees	4. Sends the PAF to the applicant	1. 1/5 of 1% of the value of the property being distributed as 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	2 hours	Cashier, Financial Management Department
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets  6.1. Note: Hard copies of the application requirements must	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 application in the system and forwards the application to the Support Staff		3 working days (After the documents are disinfected)	Computer Operator
	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		11 working days	Assistant Director, FAAD Director, Company Registration and Monitoring Department
	6.4. Forwards the approved application to the Releasing Unit		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly approved application	9. Assists the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Property Dividend Declaration – 1/5 of 1% of the</b>	<b>1. 20 working days from Step 1 to 3.2</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>amount declared but not less than PHP 1,000.00</p> <p>2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00</p> <p>3 .Documentary Stamp tax – PHP 30.00</p>	<p>2. 20 working days from Step 3.3 to Step 3.4</p> <p>3. 20 working days from Step 4 to Step 9</p>	

## 71. 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](mailto: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.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails concerns including attachments, if necessary at <a href="mailto:crmd_publicassistance@sec.gov.ph">crmd_publicassistance@sec.gov.ph</a> and waits for the reply and/or action to the inquiries or complaints submitted.	1. Receives the email including its attachments.	None	1 minute	Securities Specialist I Information Officer III Administrative Officer II OIC, Corporate and Partnership Registration Division
2. Receives an update on the requested service.	2. Evaluates the concerns, if referring to general inquiry or basic documentary requirements, immediately answers the email.  2.1. If concerns require expertise of specialist and/or lawyers, forwards the email to the concerned individuals and/or appropriate Department if not within the CRMD	None	10 minutes  5 minutes	Securities Specialist I Information Officer III Administrative Officer II OIC, Corporate and Partnership Registration Division

	jurisdiction.			
	2.2. Renders advice depending on the nature of the concern/query; or		30 minutes	
	2.3. Refers to the appropriate division/unit of the CRMD or another SEC Department		5 minutes	
	2.3.1. If complaints, endorses to the Office of the CRMD Director and advises party to expect feedback within five (5) working days		5 minutes	
<b>TOTAL</b>		<b>None</b>	<b>56 minutes</b>	

## 72. Public Assistance Desk/Counter

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. This will be applicable during this pandemic.

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

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits an email to crmd_publicassistance@sec.gov.ph presenting concern/s, query, or complaint	1. Acknowledges receipt of the email and forwards to the concerned division/unit; OR  1.1. Directly replies to the public regarding his/her concern/s, query, or complaint	None	1 minute	Information Officer III Administrative Officer II Process Server OIC, Corporate and Partnership Registration Division
2. Waits for an email reply	2. Renders advice depending on the nature of the concern/query; or  2.1. Attach the requested checklist of requirements, guidelines, or sample forms;  2.2. Refers to the appropriate division/unit of the CRMD or another SEC Department.  2.3. Endorses written complaint to the Office of the CRMD Director and advises the	None	30 minutes  5 minutes  5 minutes  5 minutes	Information Officer III  Administrative Officer II  Process Server  OIC, Corporate and Partnership Registration Division



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	party to expect feedback within five (5) working days.			
<b>TOTAL</b>		<b>None</b>	<b>46 minutes</b>	

## 73. 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](mailto: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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Letter request to undergo quasi-reorganization signed by the Company's Officer	To be provided by the Company.	
2. Certification under oath by the Corporate Secretary on the board resolution approving the quasi reorganization plan	To be provided by the Company.	
3. Appraisal report of the fixed assets (real properties, permanently installed fixed assets and machineries and equipment directly needed and actually used in the business), if appraisal increment is not yet reflected in the audited financial statements	Independent appraiser.	
4. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company	
5. Schedule showing the details of appraised properties certified by the company accountant	To be provided by the Company	
6. Analysis of the revaluation increment certified by the company account	To be provided by the Company	
7. Projected Financial Statements for the next five (5) years certified by the Company Accountant	To be provided by the Company	
8. Certification by the President that the appraised properties are directly needed and actually used in business	To be provided by the Company	
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	

<b>10. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies
<b>11. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submit the complete requirements for new application at <a href="mailto:faad_application05@sec.gov.ph">faad_application05@sec.gov.ph</a>	1. Receives, records & assigns the application to the FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. Go to Step 3.2		4 hours	FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application for pre-processing	None	4 hours	FAAD Specialists
3.1. If compliant, print Payment Assessment Form (PAF)	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. If non-compliant, re-submits the application. Go to Step 1	3.2. Examines whether the documents submitted are complete in form and in substance.		19 working days	FAAD Specialists
	3.2.1. If application is			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>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</p> <p>3.3. Reviews the final report</p> <p>3.3.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF)</p> <p>3.3.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.4. Sends the PAF to the applicant</p>		<p>19 working days</p> <p>1 working day</p>	<p>Assistant Director, FAAD Director, Company Registration and Monitoring Department</p> <p>FAAD Specialists</p>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Quasi-Reorganization – P5,080.00*  *Inclusive of LRF of P50.00 and Doc Stamps of P30.00	2 hours	Cashier, Financial Management Department
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submits complete application requirements for processing together with the validated PAF in 4 sets  6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status  6.1. Encodes the details of the application in the system and forwards the application to the Support Staff  6.2. Prepares Certificate  6.3. Signs and approves the application  6.4. Forwards the approved application to the Releasing Unit	None	2 hours  3 working days (After the documents are disinfected)  3 working days  11 working days  1 working day	Assistant Computer Operator Data Analyst Outsourced/Third Party  Computer Operator  SEC Administrative Assistant II  Director, Company Registration and Monitoring Department  Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
				Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>\TOTAL</b>		<b>1. Quasi-Reorganization – PHP 5,080.00*</b>  <b>*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00</b>	<b>1. 20 working days from Step 1 to 3.2</b>  <b>2. 20 working days from Step 3.3 to Step 3.4</b>  <b>3. 20 working days from Step 4 to Step 9</b>	

## 74. 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](mailto: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.

<b>Office or Division:</b>	<b>Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Corporations duly registered at Securities and Exchange Commission	
<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>	
<b>1. Cover sheet</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf</a>	
<b>2. Directors' certificate</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf</a>	
<b>3. Amended Articles of Incorporation</b>	To be prepared by the Company	
<b>4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/declassification/conversion/change in par value as certified by the corporate secretary</b>	To be prepared by the Company	
<b>5. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)</b>	To be provided by the company	
<b>6. Secretary's Certificate re: treatment on resulting fractional shares</b>	to be provided by the company	
<b>7. Secretary's Certificate on non-existence of intra-corporate dispute</b>	CRMD Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>	
<b>8. Endorsement/Clearance, if applicable</b>	Respective SEC Department/s or other regulatory Government Agencies	

<b>9. Monitoring Clearance</b>	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at <a href="mailto:faad_application06@sec.gov.ph">faad_application06@sec.gov.ph</a>	1. Receives, records & assign the application to FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. Go to Step 3.2		4 hours	FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application for pre-processing	None	4 hours	FAAD Specialists
3.1. If compliant, print Payment Assessment Form (PAF)	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. If non-compliant, resubmits the application. Go to Step 1	3.1. Examines whether the documents submitted are complete in form and in substance.		19 working days	FAAD Specialists
	3.1.1. If application is complete and in			



	<p>order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.1.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.2. Reviews the final report</p> <p>3.2.1. If compliant, instruct the FAAD Specialist to prepare p and digitally sign Payment Assessment Form (PAF)</p> <p>3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p>		<p>19 working days</p>	<p>Assistant Director, FAAD Director, Company Registration and Monitoring Department</p>
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	3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the filing fees	4. 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	Cashier, Financial Management Department
5. Secure a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets  6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	6.1. Encodes the details of the application in the system and forwards the application to the Support Staff		3 working days	Computer Operator
	6.2. Prepares Certificate		3 working days	Administrative Assistant II Computer Operator
	6.3. Signs and approves the application		7 working days	Director, Company Registration and Monitoring Department
	6.4. Forwards the approved application		1 working day	Data Analyst

	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	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released application & receive the duly approved application	9. Assists the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
<b>TOTAL</b>		<b>1. Amended Articles of Incorporation – PHP 2,050.00*</b>  <b>*Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00</b>	<b>1. 20 working days from Step 1 to 3.2</b>  <b>2. 20 working days from Step 3.3 to Step 3.4</b>  <b>3. 20 working days from Step 4 to Step 9</b>	

## 75. Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock) through electronic mail

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

<b>Office or Division:</b>	<b>Compliance Monitoring Division (CMD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2C – Government to Citizen, G2B-Government to Business, GTB-Government to Government	
<b>Who may avail:</b>	1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division.	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<ol style="list-style-type: none"> <li>1. Latest due Financial Statements (1 photocopy)</li> <li>2. Amended Financial Statements, if any (1 photocopy)</li> <li>3. Latest due General Information Sheet (1 photocopy)</li> <li>4. Amended General Information Sheet, if any (1 photocopy)</li> <li>5. Certificate of Incorporation (1 photocopy)</li> <li>6. Articles of Incorporation (A1) (1 photocopy)</li> <li>7. Latest approved Amended AI, if any (1 photocopy)</li> <li>8. By-Laws (1 photocopy)</li> <li>9. Registration of Stock and Transfer Book/Membership Book (1 photocopy)</li> <li>10. Secretary's Certificate (No Intra-Corporate Dispute) (1 original copy)</li> <li>11. Secretary's Certificate (Clarification) (1 original copy)</li> <li>12. Secretary's Certificate explaining the double filing of General Information Sheet (1 original copy)</li> <li>13. Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original copy)</li> <li>14. OGA Acknowledgment (functional currency) (1 original copy)</li> </ol>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Emails request for monitoring including attachments, at <a href="mailto:cmd_monitoring@sec.gov.ph">cmd_monitoring@sec.gov.ph</a> (for request for monitoring without other application) or <a href="mailto:cmd_amendment_monitoring@sec.gov.ph">cmd_amendment_monitoring@sec.gov.ph</a> (for request for monitoring with application for amendment, Certificate of Good Standing) and waits for the reply.</p>	<p>1. Receive the email including its attachments and pre-evaluate the required documents.</p>	<p>None</p>	<p>30 minutes</p>	<p>CMD Authorized Virtual Counter</p>
	<p>1.1. If incomplete, prepare Checklist indicating deficiencies with the requirements and sends directly to the email sender.</p>		<p>20 minutes</p>	
	<p>1.2. If complete, assigns the request for monitoring with attached documents to a particular Monitor/Analyst.</p>		<p>20 minutes</p>	
	<p>1.3. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS).</p>		<p>1 hour on average per corporation</p>	<p>Monitor/Analyst</p>
	<p>1.4. Forward the Monitoring Sheet</p>		<p>20 minutes</p>	<p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>with attached documents to the Reviewer.</p> <p>1.5. Check and consolidate the findings of the Monitor/Analyst.</p>		1 hour on average per corporation	Monitoring Specialist
<p>2. Receives an update on the requested service.</p> <p>2.1. If applicant receives a Monitoring Sheet without penalty – <b>END OF TRANSACTION.</b></p> <p>2.2. If applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, and the digitally signed Payment Assessment Form (PAF), proceed to Step 3.</p> <p>2.3. If applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet.</p> <p>2.4. Applicant submits the required documents as advised in the Monitoring Sheet.</p>	<p>2. Send the Monitoring Sheet to the CMD Virtual Counter, within 5 working days.</p> <p>2.1. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant.</p> <p>2.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p> <p>2.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the</p>		<p>20 minutes</p> <p>20 minutes</p> <p>30 minutes</p> <p>20 minutes</p>	<p>CMD Authorized Virtual Counter</p> <p>Monitor/Analyst</p> <p>Authorized PAF Issuer</p> <p>Monitor/Analyst And CMD authorized counter shall officially release</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Monitor/Analyst shall inform CMD virtual counter the tentative findings and issue the Monitoring Sheet.</p> <p>NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p> <p>2.4. Receive and forward the required documents to the Monitor/Analyst thru CMD authorized virtual counter.</p> <p>Note:</p> <p>2.5. All final Monitoring Sheet and PAF shall be in PDF Format</p> <p>2.6. And shall be kept</p>		20 minutes	CMD Authorized Virtual Counter

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>in authorized CMD designated drop boxes in all steps, BCC: CMD database for recording purposes.</p> <p>*Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.</p>			
<p>3. Present PAF at SEC Cashier or to the nearest LBP Branch</p>	<p>3. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP).</p>	<p>None</p>	<p>30 minutes</p>	<p>SEC Cashier/Selected LBP</p>
<p>4. Uploads and presents the Monitoring Sheet and machine validated PAF and/or Official Receipt at <a href="mailto:cmd_monitoring@sec.gov.ph">cmd_monitoring@sec.gov.ph</a> (for purely requests for monitoring without any application before CRMD) or <a href="mailto:cmd_amendment_monitoring@sec.gov.ph">cmd_amendment_monitoring@sec.gov.ph</a> (for requests for monitoring with applications before CRMD)</p>	<p>4. Receive the Monitoring Sheet and validated PAF and/or Official Receipt from the applicant.</p> <p>4.1. Forward validated PAF and/or Monitoring Sheet, for review and for signature.</p>	<p>None</p>	<p>20 minutes</p> <p>20 minutes</p>	<p>CMD Authorized Virtual Counter</p> <p>CMD Authorized Virtual Counter</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.2. Review and sign the COP/MS.</p> <p>NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with.</p>		30 minutes	Assistant Director/Officer-in-Charge, CMD
5. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS) in PDF Format. - END OF TRANSACTION	5. Release the Confirmation of Payment/Monitoring Sheet.	None	20 minutes	CMD Authorized Virtual Counter
<b>TOTAL</b>			<b>7 days<sup>xiii</sup></b>	

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

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

<b>Office or Division:</b>	<b>Compliance Monitoring Division (CMD), Company Registration and Monitoring Department (CRMD)</b>		
<b>Classification:</b>	Highly Technical		
<b>Type of Transaction:</b>	G2C – Government to Citizen, G2B-Government to Business, GTB-Government to Government		
<b>Who may avail:</b>	1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division.		
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>	
<ol style="list-style-type: none"> <li>1. Latest due Financial Statements (1 photocopy)</li> <li>2. Amended Financial Statements, if any (1 photocopy)</li> <li>3. Latest due General Information Sheet (1 photocopy)</li> <li>4. Amended General Information Sheet, if any (1 photocopy)</li> <li>5. SEC License and Application (1 photocopy)</li> <li>6. Copy of latest Certificate of Securities Deposit (1 photocopy)</li> <li>7. *If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy)</li> <li>8. *For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy)</li> <li>9. For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)</li> </ol>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request for monitoring including attachments, at cmd_foreign_monitoring@sec.gov.ph and waits for the reply.	1. Receive the email including its attachments and pre-evaluate the required documents.	None	30 minutes	CMD Authorized Virtual Counter
	1.1.1. If incomplete, prepare		20 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Checklist indicating deficiencies with the requirements and sends directly to the email sender.</p> <p>1.1.2.If complete, assigns the request for monitoring with attached documents to a particular Monitor/Analyst.</p> <p>1.2. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS). (Including compliance with Securities Deposit of branch offices and Inward Remittance in case of Regional Operating Headquarters (ROHQ) and Regional headquarters (RHQ), respectively.)</p> <p>1.3. Forward the Monitoring Sheet with attached documents to the Reviewer.</p> <p>1.4. Check the findings of the Monitor/Analyst.</p>		<p>20 minutes</p> <p>1 hour on average per corporation</p> <p>20 minutes</p> <p>1 hour on average per corporation</p>	<p>Monitoring Analyst</p> <p>Monitoring Analyst</p> <p>Monitoring Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives an update on the requested service.	2. Send the Monitoring Sheet to CMD Virtual Counter.		20 minutes	Monitoring Analyst
2.1. If applicant receives a Monitoring Sheet without penalty – END OF TRANSACTION.	2.1. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant.		20 minutes	Monitoring Analyst
2.2. If applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, and the digitally signed Payment Assessment Form (PAF), proceed to Step 3.	2.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).		30 minutes	Monitoring Analyst
2.3. If applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet.	2.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform CMD counter the tentative findings and issue the Monitoring Sheet.		20 minutes	Monitoring Analyst
2.4. Applicant submits the required documents as advised in the Monitoring Sheet.	2.4. 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			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>clarificatory conference with the parties may be called).</p> <p>2.5. Receive and forward the required documents to the Monitor/Analyst through CMD authorized virtual counter through CMD virtual counter.</p> <p>Note:</p> <ul style="list-style-type: none"> <li>• All final Monitoring Sheet and PAF shall be in PDF Format</li> <li>• And shall be kept in authorized CMD designated drop boxes</li> <li>• In all steps, BCC: CMD database for recording purposes.</li> </ul> <p>*Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.</p>		20 minutes	Monitor/Analyst and CMD authorized counter shall officially release
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).	None	30 minutes	Cashier, Financial Management Department
4. Uploads and presents the Monitoring Sheet and machine validated PAF and/or Official Receipt at	4. Receive the Monitoring Sheet and validated PAF and/or Official Receipt from the	None	20 minutes	CMD Authorized Virtual Counter

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
cmd_foreign_monitoring@sec.gov.ph	<p>applicant.</p> <p>4.1. Forward validated PAF and/or Monitoring Sheet, for review and for signature.</p> <p>4.2. Review and sign the COP/MS.</p> <p>4.3. NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same</p>		<p>20 minutes</p> <p>20 minutes</p>	<p>CMD Authorized Virtual Counter</p> <p>Assistant Director/Officer-in-Charge, CMD</p>
5. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS). - END OF TRANSACTION	5. Release the Confirmation of Payment/Monitoring	None	20 minutes	CMD Authorized Virtual Counter
<b>TOTAL</b>		<b>None</b>	<b>7 day<sup>xiv</sup></b>	

## 77. Request for Affirmative Certification through electronic mail

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

<b>Office or Division:</b>	<b>Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)</b>
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2G – Government to Government
<b>Who may avail:</b>	Other Government Agencies
<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
<b>Signed Letter Request (1 original; 1 photocopy)</b>	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	1. Acknowledge the email	None	3 minutes per form	Frontline Service Assistant Assistant Director, CFRD
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.  2.1. Routes request to the Monitoring Division as well as Licensing Unit and drafts certification, as necessary  2.1.1. Monitors the corporate status  2.2. Prints the Certification	None	8 minutes per entity  30 minutes per entity  3 minutes per entity  5 minutes per entity	Data Analyst Assistant Director, CFRD  Assistant Director, CMD  Data Analyst Assistant Director, CFRD  Computer Operator Administrative Officer IV Assistant Director, CFRD

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.3. Signs the Certification		2 minutes per entity	Director, Company Registration and Monitoring Department
	2.4. Seals the certification		5 minutes per request	Data Analyst Assistant Director, CFRD
	2.5. Sends email for the releasing schedule			Frontline Service Assistant Assistant Director, CFRD
3. Goes to the CFRD (Counter 4)	3. Receives the letter	None	3 minutes per entity	Data Analyst
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Assistant Director, CFRD
3.2. Receives the Certification				
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>1 hour 1 minute per entity</b>	



## 78. 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.

<b>Office or Division:</b>	<b>Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)</b>
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2G – Government to Government
<b>Who may avail:</b>	Other Government Agencies
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>Signed Letter Request (1 original; 1 photocopy)</b>	WHERE TO SECURE 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	1. Acknowledge the email	None	3 minutes per form	Frontline Service Assistant Assistant Director, CFRD
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.  2.1. Routes request to the Monitoring Division as well as Licensing Unit and drafts certification, as necessary  2.1.1. Monitors the corporate status  2.1.2. Checks the Secondary License	None	8 minutes per entity   40 minutes per entity	Frontline Service Assistant Administrative Assistant II Assistant Director, CFRD  Administrative Assistant II  Assistant Director, CMD  Administrative Assistant II Monitoring Analyst Frontline Service Assistant OIC, Corporate and Partnership Registration Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Prints the Certification		5 minutes per entity	Frontline Service Assistant Assistant Director, CFRD
	2.3. Signs the Certification		2 minutes per entity	Assistant Director, CFRD Director, Company Registration and Monitoring Department
	2.4. Seals the certification		5 minutes per request	Outsourced/Third Party Assistant Director, CFRD
	2.5. Sends email for the releasing schedule			Frontline Service Assistant Assistant Director, CFRD
3. Goes to the CFRD (Counter 4)	3. Receives the letter	None	3 minutes per entity	Outsourced/Third Party
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Assistant Director, CFRD
3.2. Receives the Certification				
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>1 hour 11 minutes per entity</b>	

## 79. 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.

<b>Office or Division:</b>	<b>Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>SEC FORM 2015-001</b>		CRMD
<b>Monitoring Clearance</b>		Compliance Monitoring Division
* Primary Licenses		MSRD
* Lending		CGFD
* Foundation		
<b>For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any</b>		Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a>
<b>For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any</b>		Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends email request with attached requirements at <a href="mailto:cfrd_application02@sec.gov.ph">cfrd_application02@sec.gov.ph</a>	1. Receives the email with necessary attachments	None	3 minutes	Administrative Assistant II Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Waits to process the request</p> <p>2.1. Receives the digitally signed Payment Assessment Form (PAF)</p> <p>2.2. Prints the Payment Assessment Form (PAF)</p> <p>2.3. Pays at the SEC Cashier (Main Office or Ortigas) or to the nearest LBP branch</p>	<p>2. Evaluate attachments</p> <p>2.1. Verifies the status of corporation through CIS-URDB.</p> <p>2.1.1.*If application is cleared, a digitally signed Payment Assessment Form (PAF) is emailed to applicant with instruction to pay at the SEC Cashier (Main Office or Ortigas) or to the nearest LBP branch.</p> <p>2.1.2.*If not cleared in Certification Issuance System- Unified Reference Database (CIS-URDB), instructs the applicant to email the department who encoded the infraction.</p>	<p>Certification Fee – PHP 500</p> <p>Documentary Stamp Tax – PHP 30</p>	<p>5 minutes</p> <p>15 minutes per document</p>	<p>Administrative Assistant II Assistant Director, CFRD</p>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
3. Submits the machine validated PAF or validated Deposit Slip	3. Acknowledge receipt of machine validated PAF or Payment Slip with instruction to wait for the releasing appointment.	None	3 minutes	Administrative Assistant II Assistant Director, CFRD
4. Waits to process the request	4. Prints the submitted SEC Form 2015-001, monitoring clearance and proof of payment.	None	5 minutes	Administrative Assistant II Frontline Services Assistant Assistant Director, CFRD
	4.1. Prints the Certificate of No Derogatory Information through the CIS-URDB.		5 minutes	Administrative Assistant II Frontline Services Assistant Assistant Director, CFRD  Computer Operator Administrative Officer IV
	4.2. Reviews the application and signs the Certificate of No Derogatory Information.		10 minutes	Assistant Director, CFRD Director, Company Registration and Monitoring Department
	4.3. Sends email for releasing appointment.		5 minutes	Administrative Assistant II Assistant Director, CFRD
5. Proceeds to CFRD (Counter 4) and presents the original Machine Validated PAF and Official Receipt or validated Deposit Slip	5. Seals the Certificate of No Derogatory Information with the SEC logo	None	5 minutes	Outsourced/Third Party Assistant Director, CFRD
6. Receives the Certificate	6. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	2 minutes	Outsourced/Third Party Assistant Director, CFRD
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>58 minutes per corporation</b>	



<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.3. Signs the Certification		5 minutes per entity	Assistant Director, CFRD Director, Company Registration and Monitoring Department
	2.4. Seals the certification		2 minutes per entity	Data Analyst Assistant Director, CFRD
	2.5. Sends email for the releasing schedule		5 minutes per request	Frontline Service Assistant Assistant Director, CFRD
3. Goes to the CFRD (Counter 4)	3. Receives the letter	None	3 minutes per entity	Data Analyst
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Assistant Director, CFRD
3.2. Receives the Certification				
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>1 hour 16 minutes per entity</b>	

## 81. 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.

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

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends e-mail request at cfrd_application02@sec.gov.ph	1. Acknowledge the email and send the request form	None	3 minutes per form	Frontline Service Assistant Assistant Director, CFRD
2. Waits to acknowledge the request  2.1. Receives the form to be filled out  2.2. Fills out the request form  2.3. Submits the accomplished request form	2. Waits the email for the request form  2.1. Receives the accomplished request form  2.2. Prepares Payment Assessment Form (PAF) for the request  2.3. Sends the Payment Assessment Form (PAF)	None	3 minutes per entity  6 minutes per entity  3 minutes per entity	Frontline Service Assistant Assistant Director, CFRD
3. Waits to process the request  3.1. Receives the Payment Assessment Form (PAF)	3. Waits the email for the payment  3.1. Acknowledge the receipt of the payment	P530.00 per certificate	3 minutes per entity	Frontline Service Assistant



<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
3.2. Prints the Payment Assessment Form (PAF)	3.2. Validates the inquiry, the availability of information in online facilities and other records.		8 minutes per entity	Assistant Computer Operator Assistant Director, CFRD
3.3. Pays the fee at the SEC Cashier (Main Office & Ortigas)				
3.4. Submits the Proof of Payment (Machine validated PAF & Official Receipt) of the request	3.3. Routes request to other divisions for verifications and drafts certification, as necessary		45 minutes per entity	Computer Operator Administrative Assistant II
	3.3.1. Verifies thoroughly the existence of the entity		3 minutes per entity	Frontline Service Assistant OIC, Corporate and Partnership Registration Division
	3.4. Prints the Certification		5 minutes per entity	Frontline Service Assistant Assistant Director, CFRD
	3.5. Signs the Certification		2 minutes per entity	Computer Operator Administrative Officer IV
	3.6. Seals the certification		5 minutes per request	Assistant Director, CFRD Director, Company Registration and Monitoring Department
	3.7. Sends email for the releasing schedule			Frontline Service Assistant Assistant Director, CFRD
4. Goes to the CFRD (Counter 4)	4. Validates the documents	None	3 minutes per entity	Outsourced/Third Party
4.1. Brings the Machine validated PAF, the accomplished request	4.1. Releases the Certification		2 minutes per entity	Assistant Director, CFRD

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
form, printed appointment schedule and the Official Receipt  4.2. Receives the Certification				
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>1 hour 31 minutes per entity</b>	

## 82. 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.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application02@sec.gov.ph	1. Acknowledge the email and send the request form	None	3 minutes per form	Frontline Service Assistant Assistant Director, CFRD
2. Waits to acknowledge the request	2. Waits the email for the request form	None		Frontline Service Assistant Assistant Director, CFRD
2.1. Receives the form to be filled out	2.1. Receives the accomplished request form		3 minutes per entity	
2.2. Fills out the request form			6 minutes per entity	
2.3. Submits the accomplished request form	2.2. Prepares Payment Assessment Form (PAF) for the request		3 minutes per entity	
	2.3. Sends the Payment Assessment Form (PAF)			
3. Waits to process the request	3. Waits the email for the payment	P530.00 per certificate	3 minutes per entity	Frontline Service Assistant Assistant Computer Operator
3.1. Receives the Payment				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Assessment Form (PAF)</p> <p>3.2. Prints the Payment Assessment Form (PAF)</p> <p>3.3. Pays the fee at the SEC Cashier (Main Office &amp; Ortigas)</p> <p>3.4. Submits the Proof of Payment (Machine validated PAF &amp; Official Receipt) of the request</p>	<p>3.1. Acknowledge the receipt of the payment</p>		<p>8 minutes per entity</p>	<p>Assistant Director, CFRD</p>
	<p>3.2. Validates the inquiry, the availability of information in online facilities and other records.</p>			<p>Computer Operator Administrative Assistant II Frontline Service Assistant OIC, Corporate and Partnership Registration Division</p>
	<p>3.3. Routes request to other divisions for verifications and drafts certification, as necessary</p>		<p>50 minutes per entity</p>	
	<p>3.3.1. Verifies thoroughly the existence of the entity</p>		<p>3 minutes per entity</p>	<p>Frontline Service Assistant Assistant Director, CFRD</p>
	<p>3.3.2. Checks the Secondary License</p>		<p>5 minutes per entity</p>	<p>Computer Operator Administrative Officer IV Assistant Director, CFRD</p>
	<p>3.4. Prints the Certification</p>		<p>2 minutes per entity</p>	
	<p>3.5. Signs the Certification</p>		<p>5 minutes per request</p>	<p>Director, Company Registration and Monitoring Department</p>
	<p>3.6. Seals the certification</p>			<p>Frontline Service Assistant Assistant Director, CFRD</p>
	<p>3.7. Sends email for the</p>			

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	releasing schedule			
4. Goes to the CFRD (Counter 4)	4. Validates the documents	None	3 minutes per entity	Outsourced/Third Party Assistant Director, CFRD
4.1. Brings the Machine validated PAF, the accomplished request form, printed appointment schedule and the Official Receipt	4.1. Releases the Certification		2 minutes per entity	
4.2. Receives the Certification				
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>1 hour 36 minutes per entity</b>	

### 83. 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.

<b>Office or Division:</b>	<b>Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	Other Government Agencies	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Signed Letter Request (1 original; 1 photocopy)</b>		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	1. Acknowledge the email	None	3 minutes per form	Frontline Service Assistant Assistant Director, CFRD
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 Administrative Assistant II Assistant Director, CFRD
	2.1. Routes request to other divisions for verifications and drafts certification, as necessary		50 minutes per entity	Administrative Assistant II Assistant Director, CMD
	2.1.1. Verifies thoroughly the existence of the entity		3 minutes per entity	Administrative Assistant II Monitoring Analyst Frontline Service Assistant OIC, Corporate and Partnership Registration Division
	2.1.2. Checks the Secondary License			
	2.2. Prints the Certification		5 minutes per entity	Frontline Service Assistant Assistant Director, CFRD

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.3. Signs the Certification			Assistant Director, CFRD Director, Company Registration and Monitoring Department
	2.4. Seals the certification		2 minutes per entity	Outsourced/Third Party Assistant Director, CFRD
	2.5. Sends email for the releasing schedule		5 minutes per request	Frontline Service Assistant Assistant Director, CFRD
3. Goes to the CFRD (Counter 4)	3. Receives the letter	None	3 minutes per entity	Outsourced/Third Party Assistant Director, CFRD
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	
3.2. Receives the Certification				
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	<b>1 hour 21 minutes per entity</b>	

## 84. 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.

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

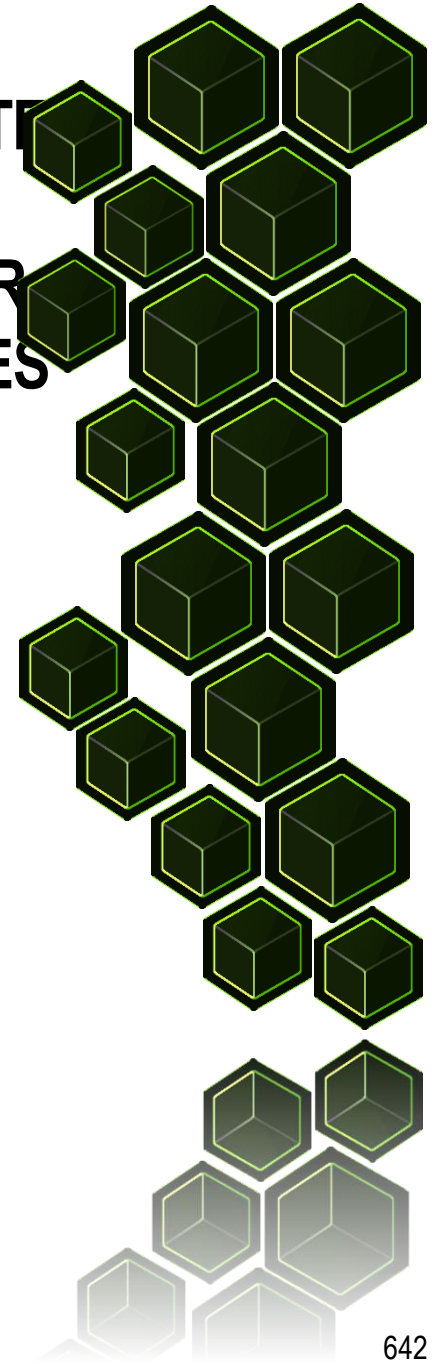
<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends e-mail request at <a href="mailto:cfrd_application01@sec.gov.ph">cfrd_application01@sec.gov.ph</a>	1. Acknowledge the email and send the request form	None	3 minutes per entity	Frontline Service Assistant Assistant Director, CFRD
2. Waits to process the request	2. Prepares the requested documents and forwards to the Administrative Assistant II	None		Frontline Service Assistant Outsourced/Third Party Assistant Director, CFRD
	2.1.1 *If plain copy, prints the documents		5 minutes per document	Frontline Service Assistant Assistant Director, CFRD
	2.1.2 **If authenticated copy, prints and stamps the documents		10 minutes per document	Administrative Officer IV Assistant Director, CFRD
	2.2 Prepares the letter reply and forwards the same together with the		10 minutes per documents	Director, Company Registration and Monitoring Department



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>documents to the Head of the Division/Officer-in-Charge</p> <p>2.3 Signs the letter reply and/or documents and forwards to the Administrative Assistant II</p> <p>2.4 Send emails for the releasing of schedule</p>		<p>5 minutes</p> <p>3 minutes per entity</p>	<p>Frontline Service Assistant Assistant Director, CFRD</p>
<p>3. Receives the transmittal letter with attached document/s</p>	<p>3. Transmits the signed letter reply with attached documents</p> <p>3.1. *If the requesting party is from Extension Offices of Government Agencies, transmits by courier</p>	<p>None</p>	<p>20 minutes</p>	<p>Frontline Service Assistant Assistant Director, CFRD</p>
<p><b>TOTAL</b></p>		<p><b>None</b></p>	<p><b>*46 minutes per document</b> <b>**51 minutes per document</b></p>	

**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**



## 85. 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.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends Memorandum request at cfrd_application02@sec.gov.ph	1. 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 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

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.4. Seals the certification		2 minutes per entity	Counter Person
3. Receives the Certification	3. Releases the Certification	None	2 minutes per entity	Counter Person
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	53 minutes 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.

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends Memorandum request at cfrd_application02@sec.gov.ph	1. 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 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			
	2.3. Signs the Certification		3 minutes per entity	Frontline Service Assistant

	2.4. Seals the certification		5 minutes per entity	Asst. Director / Authorized Signatories
			2 minutes per entity	
3. Receives the Certification	3. Releases the Certification	None	2 minutes per entity	Counter Person
<b>TOTAL</b>		<b>PHP 530.00 per certificate</b>	1 hour 8 minutes per entity	

## 87. 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.

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

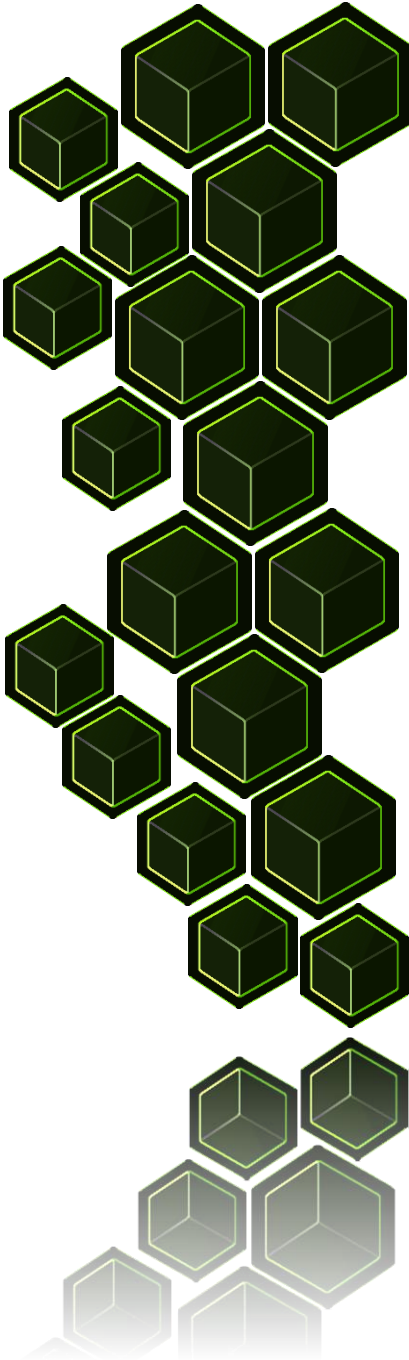
<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends Memorandum request at cfrd_application01@sec.gov.ph	1. Acknowledge the email and send the request form	None	3 minutes per entity	Frontline Service Assistant
2. Waits to process the request	2. 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
3. Receives the transmittal memorandum with attached document/s	<p>3. Transmits the signed memorandum reply with attached documents</p> <p>3.1.1. *If the requesting party is from SEC Head Office, personally transmits to the department/office</p> <p>3.1.2. *If the requesting party is from SEC Extension Office, transmits by courier</p>	None	20 minutes	<p>Frontline Service Assistant</p> <p>Administrative Assistant II</p>
<b>TOTAL</b>		<b>None</b>	<p><b>*43 minutes per document</b></p> <p><b>**48 minutes per document</b></p>	



# MARKETS AND SECURITIES REGULATION DEPARTMENT (MSRD) 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.

<b>Office or Division:</b>	<b>Market Intermediaries Division (MID), Markets and Securities Regulation Department (MSRD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Surety Companies	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Initial Application:</b> <ol style="list-style-type: none"> <li>1. Cover Letter</li> <li>2. SEC Form SCA-001 (1 original, 2 duplicate copies, notarized)</li> <li>3. Certified Copy of Articles of Incorporation (AOI) and By-Laws</li> <li>4. Certified Copy of Latest General Information Sheet (GIS)</li> <li>5. Certified Copy of Latest Audited Financial Statements stamped by SEC and BIR</li> <li>6. Secretary's Certificate Showing authorized signatories and specimen signature</li> <li>7. Personal Information Sheet of signatories with 2x2 Photo</li> <li>8. Certified Copy of Authority coming from Office of the Executive Secretary under Office of the President</li> <li>9. Certified copy of current certificate of Authority from Insurance Commission</li> <li>10. Certified copy of current certificate of Authority from Supreme Court</li> <li>11. Clearance Certificate from various department of Commission</li> <li>12. Pro-Forma of Stockbroker's/Dealer Bond Agreement</li> <li>13. Other Documents that may require by the Commission</li> </ol>		MSRD-MID, SEC website
<b>Renewal Application:</b> <ol style="list-style-type: none"> <li>1. SEC Form SCAR-002 (1 original, 2 duplicate copies notarized)</li> <li>2. Previous certificate of accreditation issued by the Commission</li> </ol>		

<p>3. Notarized certification that the firm is compliant with general qualifications.</p> <p>4. Sworn statement of its outstanding obligations with the Commission, signed by the President and Treasurer</p> <p>5. A verified summary of list of transactions with the Commission of the duration of the previous accreditation.</p> <p>For Initial: SEC Form SCA—001 (1 original copy, 2 duplicate copies)</p> <p>For Renewal: SEC Form SCAR-002 (1 original copy, 2 duplicate copies)</p> <p>For Annual: Letter of intent from the company with the following documents:</p> <p>1.1. list of broker/dealer clients</p> <p>1.2. copy of Certificate of Authority from the Insurance Commission</p>	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files the duly notarized application form with supporting documents for pre-processing and receive instruction to complete documents, if needed. (maybe filed manually or through online using this email address, msrd_covid19@sec.gov.ph)	1. <u>Either received manually or through online, it involves the same processes.</u>  1.1. Receives and logs application with supporting documents and forwards the same to Examiner/Specialist for pre-processing.	None	15 minutes	Administrative Assistants

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.2. Pre-processes the application, return to client if incomplete.</p> <p>1.2.1.(MSRD shall only process application with COMPLETE supporting documents)</p>			MID Examiner/Specialist
<p>2. Submits the application. (maybe filed manually or through online using this email address, <a href="mailto:msrd_covid19@sec.gov">msrd_covid19@sec.gov</a>)</p> <p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	<p>2. Accepts the application with COMPLETE supporting documents (manual or online acknowledgement)</p> <p>2.1. Issues Payment Assessment Form (PAF) to the client. (it can also be sent through email, if filed online)</p>	None	30 minutes	MID Examiner/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE										
<p>3. Pay the prescribed filing fee to the cashier.</p>	<p>3. Process payment and issue Official Receipt (OR) and machine-validated PAF.</p>	<table border="1"> <tr> <td data-bbox="920 268 1160 347">Application fee (initial)</td> <td data-bbox="1160 268 1341 347">P5,000.00</td> </tr> <tr> <td data-bbox="920 347 1160 427">Application fee (renewal)</td> <td data-bbox="1160 347 1341 427">P5,000.00</td> </tr> <tr> <td data-bbox="920 427 1160 576">Annual Fee</td> <td data-bbox="1160 427 1341 576">P1,000.00 + P100.00 per broker/ dealer client</td> </tr> <tr> <td data-bbox="920 576 1160 724">Legal Research Fee (LRF)</td> <td data-bbox="1160 576 1341 724">1% of the total filing Fee)</td> </tr> <tr> <td data-bbox="920 724 1160 804">Documentary Stamp Tax (DST)</td> <td data-bbox="1160 724 1341 804">P 30.00</td> </tr> </table>	Application fee (initial)	P5,000.00	Application fee (renewal)	P5,000.00	Annual Fee	P1,000.00 + P100.00 per broker/ dealer client	Legal Research Fee (LRF)	1% of the total filing Fee)	Documentary Stamp Tax (DST)	P 30.00	<p>15 minutes</p>	<p>Cashier Financial Management Dept. (FMD)</p>
Application fee (initial)	P5,000.00													
Application fee (renewal)	P5,000.00													
Annual Fee	P1,000.00 + P100.00 per broker/ dealer client													
Legal Research Fee (LRF)	1% of the total filing Fee)													
Documentary Stamp Tax (DST)	P 30.00													
<p>4. Forwards the application documents and proof of payment to MSRD and machine-validated PAF.</p> <p>(Filing maybe done manually or via online at msrd_covid19@sec.gov.ph)</p>	<p>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)</p> <p>4.1. Reviews, signs and endorses for inclusion in En Banc Agenda and presents for Commission approval.</p>	<p>None</p>	<p>3 days, 6 hours, 30 minutes</p> <p>2 days</p>	<p>MID Examiner/Specialist</p> <p>Assistant Director, MID</p> <p>Director, MSRD</p>										

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.2. Prepares, initials and signs Accreditation Certificate upon approval of the application from the Commission</p> <p>*Memorandum to Commission En Banc only applies to Initial Application for Accreditation of Surety Companies.</p>			1 day	*Refer to Step 4
<p>5. Receives Certificate of Accreditation. (release of the Certificate may be done through appointment or through coordination with the skeletal force. An advance copy of the same maybe issued upon request.)</p>	<p>5. Attaches seal and releases Certificate of Accreditation/Confirmation of Payment of Annual Fees to client.</p> <p>5.1. Retains and files duplicate/triplicate copy of certificate to corporate file of the company.</p>	None		30 minutes	<p>Confidential Assistant Administrative Assistant</p> <p>MID Examiner/Specialist</p>
<b>TOTAL</b>		<b>Application fee (initial)</b>	<b>P5,000.00</b>	7 days	
		<b>Application fee (renewal)</b>	<b>P5,000.00</b>		
		<b>Annual Fee</b>	<b>P1,000.00 + P100.00 per broker/dealer client</b>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		Legal Research Fee (LRF)	1% of the total filing Fee)		
		Documentary Stamp Tax (DST)	P 30.00		

Accreditation of Surety Company is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

\*\*There was staff assigned either on a Skeletal Force, Work from Home (WFH) arrangement or on On-Call basis.

## 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).

<b>Office or Division:</b>	<b>Securities Registration Division (SRD), Markets and Securities Regulation Department (MSRD)</b>	
<b>Classification:</b>	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Companies	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<ol style="list-style-type: none"> <li>1. SEC Form 12-1/ SEC 12-1 SRS (1 Manually signed + 2 conformed copies)</li> <li>2. Statement of Management Responsibility (SMR) on the Financial Statements</li> <li>3. Qualification and Reports of Independent Auditor</li> <li>4. Consolidated/Audited Financial Statements/Interim Financial Statements</li> <li>5. Additional components of the AFS as required under the Revised SRC Rule 68 <ul style="list-style-type: none"> <li>● Reconciliation of Retained Earnings Available For Dividend Declaration (Annex 68-D)</li> <li>● Schedule of Financial Soundness Indicators (68-E)</li> <li>● Schedule for Listed Companies with a Recent Offering of Securities to the Public (68-I)</li> <li>● Schedules (68-J)</li> <li>● A map of the conglomerate or group of companies within which the reporting entity belongs (Part 1, 4H for listed companies and investment houses)</li> </ul> </li> <li>6. Pro Forma Financial Information and Financial Statements of business acquired or to be acquired</li> <li>7. Additional Requirements: (Equities &amp; Bonds) <ul style="list-style-type: none"> <li>● Mandate letter from underwriter/s re: Due Diligence</li> </ul> </li> </ol>	SEC Website ( <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> )



<ul style="list-style-type: none"> <li>● Certification on non-material legal proceedings filed against and by the Issuer and its subsidiaries and affiliates</li> <li>● Certification that all the AFS of all subsidiaries has been filed with the Commission</li> <li>● Certification that all government mandated permits and licenses has been secured and valid</li> <li>● Certification that Issuer and/or Underwriter are aware of documents/amendments submitted in connection with its Registration Statement (RS)</li> <li>● Tax Compliance Report (if applicable)</li> </ul> <p>8. Required Exhibits under Part VII of Annex “C”</p>	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Presents the application for pre-evaluation. (maybe filed manually or through online using this email address, <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a>)</p> <p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	<p>1. Reviews and accomplish pre-evaluation checklist and provide copy to the applicant based on the document presented</p> <p>1.1. If Complete, compute filing fee and Issue Payment Assessment Form (PAF).</p>	<p>Not more than P500 Million – 0.10% of maximum aggregate price of the securities offered</p> <p>More than P500 Million but not more than P750 Million P500,000.00 plus 0.075% of the excess over P 500 Million</p> <p>More than P750 Million but not more than P1 Billion – P687,500.00 plus 0.05% of the excess over P 750 Million</p> <p>More than</p>	<p>30 minutes</p>	<p>Administrative Assistants</p> <p>SRD Securities Specialists/Lawyer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P 1 Billion – P812,500.00 plus .025% of the excess over P1 Billion  + 1% Legal Research Fee + DST		
2. Pay the prescribed fee to the cashier  2.1. Presents the Official Receipt (OR) and machine-validated PAF or email these to msrd_covid19@sec.gov.ph)	2. Issues Official Receipt and machine-validated PAF  2.1. Receives/stamps and encodes applications and supporting documents.  2.2. Forwards documents to Assistant Director for assignment to Securities Specialist and Legal Counsel.	None	10 minutes (subject to the company's compliance)  10 minutes	Cashier Finance and Management Division  SRD Administrative Assistant Confidential Assistant
3. Comply with Comment Letter and submit documents (or email the response to msrd_covid19@sec.gov.ph)	3. Review documents and issue Comment Letter based on findings of MSRD and other departments.  3.1. Refer Underwriting/Distribution Agreement to MID.  3.2. Refer AFS/IFS to OGA, ID matters to	None	15 days	SRD Securities Specialists/ Legal Counsels  Legal Counsels

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	CGFD/EIPD/OGC/CRMD.  3.3. Refer to other Government Agencies/EO/PSE (if applicable).  3.4. Conducts Ocular Inspection (if applicable/allowed).			
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.  4.2. Reviews and comment on the Memorandum.  4.3. Forwards Memo to Supervising Commissioner/Commission Secretary for Agenda.  4.4. Reviews and initials documents and forwards to Director for approval and signature.  4.5. Reviews and approves the document/s for	None	3 hours    2 hours  30 minutes  2 hours  3 hours	SRD Securities Specialists    Director, MSRD Supervising Commissioner  Administrative Assistant Confidential Assistant  Assistant Director, SRD MSRD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>presentation to Commission En Banc and informs Specialist/Counsel of En Banc decision.</p> <p>4.6. Prepares Pre-effective or rejection letter</p>		30 minutes	SRD Securities Specialists
5. Comply with condition set in the pre-effective letter and change red-herring	<p>5. Reviews Final Prospectus.</p> <p>5.1. Checks if condition/s set by the Commission were complied with.</p> <p>5.2. Prepares Permit to Sell via National Numbering System (NNS) and Order of Registration.</p>	None	3 hours	SRD Securities Specialists
<p>6. Accepts Order of Registration and Permit to Sell Securities and/or Letter of Rejection</p> <p>6.1. After the Offer Period, submits Notice of Termination of the Offering and number of securities sold and Affidavit of Publication of the Order of Registration</p>	<p>6. Reviews documents and forwards to the Director for approval.</p> <p>6.1. Reviews and approves the Order of Registration and Permit to Sell Securities.</p> <p>6.2. Releases copy of the signed Order of Registration and Permit to Sell Securities.</p> <p>6.3. Receives Notice of Termination of the Offering and number of securities sold and Affidavit of</p>	None	30 minutes	<p>SRD Assistant Director</p> <p>Director Securities Specialists</p> <p>Administrative Assistant Confidential Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Publication of the Order of Registration			
<b>TOTAL</b>		<p><b>Not more than P500 Million – 0.10% of maximum aggregate price of the securities offered</b></p> <p><b>More than P500 Million but not more than P 750 Million – P500,000.00 plus 0.075% of the excess over P 500 Million</b></p> <p><b>More than P 750 Million but not more than P1 Billion – P687,500.00 plus 0.05% of the excess over P 750 Million</b></p> <p><b>More than P 1 Billion – P812,500.00 plus .025% of the excess over P 1 Billion</b></p> <p><b>+ 1% Legal Research Fee + DST</b></p>	<b>45 days</b>	

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.

**\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.**

### 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.

<b>Office or Division:</b>	<b>Securities Regulation Division (SRD), Markets &amp; Securities Regulation Department (MSRD)</b>	
<b>Classification:</b>	Highly Technical (covered by Section 10.1 of R.A. No. 8799, otherwise known as the Securities Regulation Code)	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Companies	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<ol style="list-style-type: none"> <li>1. SEC Form 10.1</li> <li>2. Written Disclosure</li> <li>3. Notice to Stockholders</li> <li>4. List of Stockholders</li> <li>5. Latest Audited Financial Statements</li> <li>6. Waiver of Pre-emptive Rights (if applicable)</li> <li>7. Monitoring Sheet</li> </ol> <p><b>Additional Requirements for Listed Companies:</b></p> <ol style="list-style-type: none"> <li>8. Mandate letter from Underwriters</li> <li>9. Underwriting Agreement</li> <li>10. Certification of No Remuneration/Compensation</li> <li>11. Prospectus</li> </ol>		SEC website: <a href="http://www.sec.gov.ph">http://www.sec.gov.ph</a>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ol style="list-style-type: none"> <li>1. Files the duly accomplished SEC Form 10.1 and supporting documents for pre-processing<sup>xv</sup>. (Forwards the documentary requirements thru email at: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a>)</li> </ol> <p>*Application with COMPLETE supporting documents shall be</p>	<ol style="list-style-type: none"> <li>1. Pre-processes the accomplished form and supporting documents               <ol style="list-style-type: none"> <li>1.1. If incomplete, returns documents for completion. (Identifies and respond to email informing the deficiency in the submitted documents)</li> <li>1.2. If complete, prepares the</li> </ol> </li> </ol>	None	30 minutes	Administrative Assistants  SRD Securities Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>accompanied by filing fee.</p>	<p>Payment Assessment Form (PAF) and advises the client to pay the prescribed fee at the Cashier. (Emails the PAF)</p>			
<p>2. Presents the PAF at the Cashier and pay the prescribed filing fee.</p>	<p>2. Processes payment and issues Official Receipt and machine-validated PAF.</p>	<p>1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered plus 1% LRF</p>	<p>10 minutes</p>	<p>Cashier, Financial Management Dept. (FMD)</p>
<p>3. Submits the application, supporting documents, OR and machine-validated PAF to CRMD.</p> <p><b>Note: Prior to pandemic, this process was undertaken by CRMD and in turn, CRMD will forward the application and supporting documents to MSRD.</b></p> <p><b>During the pandemic:</b></p> <p>3.1 Forwards the application, supporting documents and machine-validated PAF and OR to MSRD or email at: msrd_covid19@sec.gov.ph</p>	<p>3. Receives and forwards the application form to the CRMD Staff.</p> <p>3.1. Advises the applicant to follow-up the application at MSRD.</p> <p>3.2. Upon receipt of the application,</p> <p>3.3. Encodes the application in the SEC Internal Database, and provides "Document ID Number"</p> <p>3.4. Attaches a copy of the latest submitted (Amended) Articles of Incorporation and/or any incorporation documents.</p> <p>3.5. Logs and delivers the application form to MSRD</p>	<p>None</p>	<p>3 Days</p>	<p>CRMD Support Staff</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.6. Receives, encodes and forwards application for confirmation to the Assistant Director		15 minutes	SRD Administrative Assistant Confidential Assistant
	3.7. Makes an evaluation of the request and issues resolution on the application		1 hour	SRD Securities Specialists: Chief Counsel
	3.8. Reviews and makes additional inputs, if necessary		1 hour	Director
	3.9. Reviews and signs the Confirmation Letter		1 Day	
4. Receives the Confirmation Letter from MSRD	4. Forwards the Confirmation Letter to applicant, and forwards the Confirmation Letter and supporting documents to Electronic Records Management Division	None	30 minutes	SRD Administrative Assistant Confidential Assistant
<b>TOTAL</b>		<b>1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF</b>	<b>10 Days</b>	

Confirmation of Exempt Transaction is covered under Section 10.1 of R.A. 8799, otherwise known as the Securities Regulation Code.

\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.

#### 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.

<b>Office or Division:</b>	<b>Investment Products and Services Division (IPSD), Markets and Securities Regulation Department (MSRD)</b>	
<b>Classification:</b>	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Any entity as may be allowed by the Commission.	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>For OTC</b> 1. Cover Sheet 2. SEC Form 33-SRO 3. Statements and Exhibits required by SEC Form 33-SRO 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Other requirements required by SEC Memorandum Circular No. 14 series of 2006  <b>For CTRS</b> 1. Cover Sheet 2. Application form for Central Trade Reporting System 3. Statements and Exhibits required by Section 17 of SEC Memorandum Circular No. 14 Series of 2006 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance  <b>For Association of Securities Brokers and Dealers</b> 1. Cover Sheet 2. SEC Form 39-BD 3. Statements and Exhibits required by SEC Form 39-BD 4. Copy of the latest GIS 5. Copy of the license of the CPA		MSRD-IPSD, SEC Website

<b>6. Manual on Corporate Governance</b>	
<b>7. Other requirements under Section 39.1.2 of the 2015 SRC Rules</b>	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
<p>1. Secures Application Form from MSRD</p> <p>1.1. All applications shall be accompanied by an application fee</p> <p>*Application Form may be requested from MSRD or thru email: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a></p>	<p>1. Gives client the necessary application form and additional instructions</p> <p>*Application form may be given to the clients manually or thru email along with the instructions</p>	None	5 minutes	Administrative Assistants:
<p>2. Presents the accomplished form and supporting documents for pre-processing by the MSRD Specialist</p> <p>*Application may be submitted manually or sent thru email: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a></p> <p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	<p>2. Pre-process the accomplished form and supporting documents</p> <p>2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online</p> <p>2.2. If incomplete, advise client to complete the documents first</p>	None	30 minutes	IPSD Examiners/ Specialists:
<p>3. Presents the PAF at the Cashier or to the prescribed payment channels online and settles the prescribed fee</p>	<p>3. Processes payment and issues Official Receipt(OR) and machine-validated PAF.</p>	<p>Application fee - PHP 50,000.00</p> <p>Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee)</p> <p>Total Filing Fee – PHP 50,500.00</p>	15 minutes	Cashier Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4. Forwards the application documents and proof of payment to the Support Clerk</p> <p>** may be submitted manually or sent thru email at:  <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a></p>	<p>4. Receives application and supporting documents, proof of payment and machine-validated PAF</p> <p>4.1. Forwards the application to the Assistant Director, IPSD for assignment to Examiner/Specialist</p> <p>4.2. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR</p> <p>4.2.1. If application documents are compliant and sufficient, proceed to STEP 4.3</p> <p>4.2.2. If application is deficient, request applicant to correct deficiencies first and submit further compliance documents</p> <p>4.3. Prepares Memorandum to Commission En Banc and forwards the same to Chief</p>	<p>None</p>	<p>10 minutes</p> <p>Within 77 days</p>	<p>IPSD Examiners/ Specialists</p> <p>IPSD, Chief Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Counsel /Assistant Director for review/ correction/ initial</p> <p>4.4. Reviews draft Memorandum</p> <p>4.5. Reviews Memorandum and indicate corrections/ comments, if any</p> <p>4.6. Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial</p> <p>4.7. Review revised Memorandum and then forward it to the Director for final review, signature &amp; presentation</p> <p>4.8. Signing of Memorandum</p> <p>4.8.1. Review Memorandum and sign if no further comments</p> <p>4.8.2. Endorse signed Memorandum to the Supervising Commissioner</p> <p>4.8.3. Transmit signed Memorandum to the</p>		<p>5 days</p> <p>5 days</p> <p>1 day</p> <p>1 day</p>	<p>IPSD Assistant Director</p> <p>IPSD Examiners/Specialists</p> <p>Assistant Director</p> <p>Director, MSRD</p> <p>Confidential Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="824 240 1115 459">Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting</p> <p data-bbox="705 496 1099 603">4.9. Present Memorandum to the Commission En Banc for consideration/ approval</p> <p data-bbox="757 644 1099 938">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 issued upon request</p> <p data-bbox="757 1161 1099 1305">4.9.2. If the Commission favors instituting proceedings for denial, it will conduct a hearing</p> <p data-bbox="705 1347 965 1378">4.10. If after hearing,</p>			<p data-bbox="1765 533 1951 564">Director, MSRD</p> <p data-bbox="1697 644 2024 676">IPSD Examiners/Specialists</p> <p data-bbox="1765 1161 1951 1193">Director, MSRD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.10.1. Registration is approved, go to STEP 4.9.1</p> <p>4.10.2. Registration is denied, draft response letter informing applicant of the decision</p> <p>4.11. Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant</p> <p>4.12. Files replicate copy.</p>			Confidential Assistant
<p>5. Receives license or certificate</p> <p>*Release of the license or Certificate may be done through appointment or through coordination with the skeleton force; an advance copy of the same maybe issued upon request.</p>	<p>5. Release license or certificate.</p>	None		Confidential Assistant
<b>TOTAL</b>		<p><b>Application fee - PHP 50,000.00</b></p> <p><b>Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee)</b></p> <p><b>Total Filing Fee – PHP 50,500.00</b></p>	<b>90 days</b>	

**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.**

**\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.**



## 5. Application for Real Estate Investment Trust (REIT) Fund Manager and its Compliance Officer

This service details the procedures in processing application for the Real Estate Investment Trust (REIT) Fund Manager and Compliance Officer.

<b>Office or Division:</b>	<b>Market Intermediaries Division (MID), Markets and Securities Regulation Department (MSRD)</b>	
<b>Classification:</b>	Highly Technical (covered by R.A. No. 9856, otherwise known as the REIT Act)	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Companies	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<ol style="list-style-type: none"> <li>1. SEC Form REIT FM (for Fund Manager) and SEC Form REIT-FM CO (for Compliance Officer)</li> <li>2. Exhibits to be submitted with the application               <ol style="list-style-type: none"> <li>a. All documents required for incorporation or amended articles of incorporation, when applicable;</li> <li>b. If registrant is a foreign corporation, all documents required for the applications for a license to do business in the Philippines as a branch office;</li> <li>c. Board Resolution attesting to the particulars contained in the application;</li> <li>d. Organizational structure;</li> <li>e. List of officers, directors and consultant, signed under oath by the corporate secretary;</li> <li>f. Notarized bio data of each officer and director,</li> <li>g. Copies of identity cards/passports of individual registrants, all directors and persons who control more than 10% of a class of voting securities of the registrant;</li> <li>h. NBI Clearance of all the officers, directors and consultants;</li> <li>i. Affidavit of all the officers, directors and consultants re: “fit and proper” rule;</li> <li>j. Proof of Compliance with minimum paid-up capital/unimpaired capital of P50M.</li> <li>k. Business plan regarding proposed and/or current operations, including projected volume of business;</li> <li>l. Manual on Corporate Governance, signed by the President and with board resolution of its adoption;</li> </ol> </li> </ol>		SEC Website ( <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> )

- m. Manual on internal control procedures, signed by the President and with board resolution of its adoption;
- n. Manual on Risk Management, signed by the President and with board resolution of its adoption;
- o. Sworn Certification by the Compliance Officer/Corporate Secretary in compliance with Memorandum Circular No. 29, Series of 2020;
- p. Fund management/property management agreement with the REIT accompanied by a Secretary's Certificate attesting to the approval by the board of directors of the REIT of the appropriate resolutions for the:
  - 1. appointment of the Fund Manager,
  - 2. the establishment of the account, and
  - 3. designation of signatories to the account;
- q. Payment of license fees of Php 15,000.00 (Fund Manager) Php 3,000.00(FM CO), exclusive of 1% Legal Research Fee and documentary Stamp;
- r. BSP favorable endorsement, when:
  - 1. The registrant is a trust entity;
  - 2. The registrant is a bank or non-bank financial institution with quasi-banking functions, or is a subsidiary/affiliate thereof,
- s. If an existing corporation;
  - 1. Latest required audited financial statements;
- t. If existing for at least two years, a copy of its annual
  - 1. income tax returns;
- u. Certification under oath by the President certifying among others, on the following:
  - 1. That the company is applying for registration as a REIT Fund Manager;
  - 2. That the company is not in the process of dissolution or subject of a proceeding leading to the cancellation of its Certificate of Registration;

3. That the company is compliant with all the reportorial requirements as prescribed by the Revised Corporation Code of the Philippines, and other applicable laws, rules and regulations, Circulars and Orders implemented by the Commission;
  4. That the company is not a party respondent or subject of any pending case and/or investigation with the Commission's Enforcement and Investigation Department, the Office of the General Counsel, the Commission En Banc or the regular courts for violation of The Real Estate Investment Trust Act of 2009, the Securities Regulation Code, The Revised Corporation Code of the Philippines and other applicable laws, rules and regulations, Circulars and Orders implemented by the Commission;
  5. That the company has no knowledge of any pending case and/or investigation against any of its directors, officers or principal stockholders with any of the Commission's Department, regular courts and other government agencies for violation of The Real Estate Investment Trust Act of 2009, the Securities Regulation Code, The Revised Corporation Code of the Philippines and other applicable laws, rules and regulations, Circulars and Orders implemented by the Commission;
- v. Evidence of three (3) year track record in fund management, corporate finance, or other relevant finance-related functions;
  - w. Application for at least one Compliance Officer, with all the necessary attachments indicated in SEC Form REIT FM CO.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
1. File the duly accomplished application and supporting documents for evaluation to MSRD or sent advance copies thru email at: 2. <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a> 3. *Application with COMPLETE supporting documents shall be accompanied by filing fee.	1. Reviews and accomplish pre-evaluation checklist and provide copy to the applicant based on the document presented  1.1. If Complete, compute filing fee and Issue Payment Assessment Form (PAF).	Application fee (Fund Manager)	P15,000.00	1 day	Administrative Assistants MID Securities Examiner
		Application fee (FM-CO)	P3,000.00		
		Legal Research Fee (LRF)	1% of the total filing Fee)		
		Documentary Stamp Tax (DST)	P 30.00		
4. Pay the prescribed fee to cashier and presents Official Receipt (OR) and submit machine-validated PAF. (sent the OR to MSRD or thru email at: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a> )	2. Issues Official Receipt and machine-validated PAF  2.1. Receives/stamps and encodes applications and supporting documents  2.2. Forwards documents to Assistant Director for assignment to Securities Specialist.	None		10 minutes	Cashier Financial and Management Dept. (FMD)  Administrative Assistants
5. Comply with Comment Letter and submit response and supporting documents manually or thru email at:	3. Review documents and issue Comment Letter based on findings of MSRD and other	None		44 days and 7 hours	MID Securities Examiner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a> .	departments.  3.1. Refer ID and officers to 3.2. CGFD/EIPD/OGC			
6. Set appointment with the Office of the Director for the schedule of Meeting, upon instruction from MSRD, if necessary.	4. Prepare Draft Memo  4.1. Review draft Mem, initial and forward the same to Director for final review/approval.  4.2. Review Memo, conduct meeting with the applicant, if needed, and give instructions to revise Memo if necessary.  4.3. Review Memo and if found in order, forward the same to Supervising Commissioner for clearance.  4.4. Forward Memo to Commission Secretary for Agenda in En banc meeting.	None		MID Securities Examiner  Legal Counsel  MSRD Director  Supervising Commissioner  Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.5. Reviews and approves the document/s for presentation to Commission En Banc and informs Specialist/Counsel of En Banc decision.</p> <p>4.6. Prepare and initial Approval Letter/Denial Letter upon instruction from the Director.</p> <p>4.7. Sign the Approval/Denial Letter for release.</p>				<p>MSRD Director</p> <p>MID Securities Examiner</p> <p>MSRD Director</p>
<p>7. Accepts Approval/Denial Letter from MSRD or sent thru email at: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a>.</p>	<p>5. Record in the logbook and release the Approval/Denial Letter and forward one (1) copy of the same to the examiner</p> <p>5.1. Release the Approval/Denial Letter</p>			<p>10 minutes</p>	<p>Confidential Assistant Administrative Assistant</p>
<b>TOTAL</b>		<b>Application fee (initial)</b>	<b>P5,000.00</b>	<b>45 days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		Application fee (renewal)	P5,000.00		
		Legal Research Fee (LRF)	1% of the total filing Fee)		
		Documentary Stamp Tax (DST)	P 30.00		

Application for Real Estate Investment Trust (REIT) Fund Manager and its Compliance Officer is covered under R.A. 9856 or the REIT Act.

\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.

## 6. 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)

<b>Office or Division:</b>	<b>Investment Products and Services Division (IPSD), Markets and Securities Regulation Department (MSRD)</b>	
<b>Classification:</b>	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	<p>A. As an Exchange/Exchange-SRO Any Stock Corporation, provided; that:</p> <ol style="list-style-type: none"> <li>1) No person may beneficially own or control, directly or indirectly, more than five percent {5%} of the voting rights of the Exchange.</li> <li>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.</li> </ol> <p>B. As a Clearing Agency/Clearing Agency-SRO/Depository Any entity as may be allowed by the Commission.</p>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<ol style="list-style-type: none"> <li>1. Cover Sheet</li> <li>2. SEC Form-33/SEC Form 33-SRO (For Exchange); SEC Form 39-SRO; SEC Form 42-CA/SEC Form 42-SRO (For Clearing Agency); SEC Form 42-SD/ SEC Form 42-SRO (For Securities Depository)</li> <li>3. Statements and Exhibits required by SEC Form-33/SEC Form 33-SRO; SEC Form 39-SRO; SEC Form 42-CA/SEC Form 42-SRO; SEC Form 42-SD/SEC Form 42-SRO</li> <li>4. Copy of the latest GIS</li> <li>5. Copy of the license of the CPA</li> <li>6. Manual on Corporate Governance</li> <li>7. Other requirements under Section 33.1 and 39.1.1 of the 2015 SRC Rules (for Exchange/Exchange-SRO)</li> <li>8. Other requirements under Section 42.1 and 39.1.1 of the 2015 SRC Rules (for Clearing Agency and Securities Depository)</li> </ol>		MSRD-IPSD, SEC Website



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Secures Application Form from MSRD</p> <p>1.1. All applications shall be accompanied by an application fee.</p> <p>*Application Form may be requested from MSRD or thru email at: msrd_covid19@sec.gov.ph</p>	<p>1. Give client the necessary application form and additional instructions</p> <p>*Application form may be given to the clients manually or thru email along with the instructions</p>	None	5 minutes	Administrative Assistants
<p>2. Presents the accomplished form and supporting documents for pre-processing by the MSRD Specialist</p> <p>*Application may be submitted manually or sent thru email at: msrd_covid19@sec.gov.ph</p>	<p>2. Pre-process the accomplished form and supporting documents:</p> <p>2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online</p> <p>2.2. If incomplete, advise client to complete the documents first</p>	None	30 minutes	IPSD Examiners/ Specialists:
<p>3. Presents the PAF at the Cashier or to the prescribed payment channels online and settles the prescribed fee</p>	<p>3. Process payment and issues Official Receipt(OR) and machine-validated PAF.</p>	<p>Application fee – PHP 50,000.00</p> <p>Legal Research Fee (LRF) – PHP 500.00 (1% of the total filing fee)</p>	15 minutes	Cashier Finance and Management Department (FMD)



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Director for review/ correction/ initial</p> <p>4.4. Review of drafted Memorandum</p> <p>4.4.1. Review Memorandum and indicate corrections/ comments, if any</p> <p>4.4.2. Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial</p> <p>4.4.3. Review revised Memorandum and then forward it to the Director for final review, signature &amp; presentation</p> <p>4.5. Signing of Memorandum</p> <p>4.5.1. Review Memorandum and sign if no further comments</p> <p>4.5.2. Endorse signed Memorandum to the</p>			<p>IPSD Examiners/ Specialists IPSD Chief Counsel IPSD Assistant Director</p> <p>Director, MSRD</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.3.1.Registration is approved, go to STEP 5.1</p> <p>5.3.2.Registration is denied, draft response letter informing applicant of the decision</p> <p>5.3.2.1. Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant</p> <p>5.3.2.2. Files replicate copy.</p>			
<b>TOTAL</b>		<p><b>Application fee – PHP 50,000.00</b></p> <p><b>Legal Research Fee (LRF) – PHP 500.00 (1% of the total filing fee)</b></p> <p><b>TOTAL – PHP 50,500.00</b></p>	<b>90 days</b>	

**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.**

**\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.**

## 7. 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.

<b>Office or Division:</b>	<b>Investment Products and Services Division (IPSD), Markets and Securities Regulation Department (MSRD)</b>
<b>Classification:</b>	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)
<b>Type of Transaction:</b>	G2B – Government to Business
<b>Who may avail:</b>	Any entity as may be allowed by the Commission
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<ol style="list-style-type: none"> <li>1. Cover Sheet</li> <li>2. ATS Registration Form (ATS Form 1)</li> <li>3. Statements and Exhibits required by ATS Form 1</li> <li>4. Copy of the latest GIS</li> <li>5. Copy of the license of the CPA</li> <li>6. Manual on Corporate Governance</li> <li>7. Requirements under Section II of the SEC Rules on Alternative Trading System</li> </ol>	MSRD-IPSD, SEC Website

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
<ol style="list-style-type: none"> <li>1. Secures Application Form from MSRD or request thru email at: msrd_covid19@sec.gov.ph.               <ol style="list-style-type: none"> <li>1.1. All applications shall be accompanied by an application fee</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>1. Gives client the necessary application form and additional instructions               <p>*Application form may be given to the clients manually or thru email along with the instructions</p> </li> </ol>	None	5 minutes	Administrative Assistants

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Presents the duly accomplished form and supporting documents for pre-processing.</p> <p>*Application may be submitted manually or sent thru email: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a></p> <p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	<p>2. Pre-processes the accomplished form and supporting documents</p> <p>2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online</p> <p>2.2. If incomplete, advise client to complete the documents first</p>	<p>None</p>	<p>30 minutes</p>	<p>MID Examiner/ Specialist</p>
<p>3. Presents the PAF at the Cashier or to the prescribed payment channels online and settle the prescribed fee</p>	<p>3. Processes payment and issue Official Receipt (OR) and machine-validated PAF</p>	<p>Application fee - PHP 50,000.00</p> <p>Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee)</p> <p>Total Filing Fee – PHP 50,500.00</p>	<p>15 minutes</p>	<p>Cashier Finance and Management Dept. (FMD)</p>
<p>4. Forwards the application documents and proof of payment to the Administrative Assistants</p> <p>*may be done manually or thru email</p>	<p>4. Receives application and supporting documents, proof of payment and machine-validated PAF</p> <p>4.1. Forward the application to the Assistant Director, IPSD for assignment to Examiner/Specialist</p>	<p>None</p>	<p>10 minutes</p>	<p>Administrative Assistants</p>





CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>corrections/ comments, if any</p> <p>4.4.2. Finalizes Memorandum incorporating comments/corrections and then forward to AD for final review and initial</p> <p>4.4.3. Reviews revised Memorandum and then forward it to the Director for final review, signature &amp; presentation</p> <p>4.5. Signing of Memorandum</p> <p>4.5.1. Reviews Memorandum and signs if no further comments</p> <p>4.5.2. Endorses signed Memorandum to the Supervising Commissioner</p> <p>4.5.3. Transmits signed Memorandum to the Office of the Chairman and</p>		<p>5 days</p> <p>1 day</p>	<p>IPSD Examiner/Specialist</p> <p>IPSD Chief Counsel IPSD Assistant Director</p> <p>Director, MSRD Commission En Banc</p> <p>Confidential Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting</p> <p>4.6. Presents Memorandum to the Commission En Banc for consideration/ approval</p> <p>4.6.1. If application for registration is approved, prepare certificate or license of registration and inform applicant to pick up said proof of registration and go to STEP 5.</p> <p>*appointment may be arranged with the skeleton workforce and advance copy may be issued upon request</p> <p>4.6.2. If the Commission favors instituting proceedings for denial, it will conduct a hearing</p>		1 day	<p>Director, MSRD</p> <p>Examiner/Specialist</p> <p>Director, MSRD/ Commission En Banc</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.6.3. If after hearing,</p> <p>4.6.3.1. Registration is approved, go to STEP 4.6.1</p> <p>4.6.3.2. Registration is denied, draft response letter informing applicant of the decision</p> <p>4.6.4. Records and forwards to the Mailing Section of the SEC the signed letter for transmittal to the applicant</p> <p>4.6.5. Files replicate copy</p>			<p>IPSD Examiner/ Specialist</p> <p>Confidential Assistant</p> <p>Examiner/Specialist</p>
<p>5. Receives license or Certificate</p> <p>*Release of the license or certificate may be done through appointment or through coordination with the skeleton force; an advance copy of the same maybe issued upon request.</p>	<p>5. Release license or Certificate.</p>	<p>None</p>	<p>1 day</p>	<p>Confidential Assistant</p>
<p><b>TOTAL</b></p>		<p><b>Application fee - PHP 50,000.00</b></p> <p><b>Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee)</b></p>	<p><b>90 days</b></p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;"><b>Total Filing Fee – PHP 50,500.00</b></p>		

**Application of Operator of Alternative Trading System is covered under R.A. 8799, otherwise known as the Securities Regulation Code.**

**\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.**

## 8. Application of Registration as Registrar of Qualified Buyer

This service details the guidelines for the application of registration of a registrar of qualified buyer.

<b>Office or Division:</b>	<b>Investment Products and Services Division (IPSD), Markets and Securities Regulation Department (MSRD)</b>
<b>Classification:</b>	Complex
<b>Type of Transaction:</b>	G2B – Government to Business
<b>Who may avail:</b>	Any entity as may be allowed by the Commission (2015 SRC IRR Rule 39.1.4.1)
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
1. Cover Sheet	MSRD-IPSD, SEC website
2. SEC Form 39-Registrar and its required attachments	
3. Other requirements under Section 39.1.4 of the 2015 SRC Rules	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Application Form from MSRD or request thru email at: msrd_covid19@sec.gov.ph	1. Give client the necessary application form and additional instructions  *application form may be given to the clients manually or thru email along with the instructions	None	5 minutes	Administrative Assistants
2. Presents the duly accomplished application form and supporting documents for pre-processing  *Application may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph	2. 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	IPSD Examiners/ Specialists
3. Make a presentation on the registry functions and procedures	3. Presentation of applicant on their registry functions and procedures	None	1 day	IPSD Examiners/ Specialists

<p>*presentations may be done online</p>	<p>3.1. Prepare letter to applicant informing them to make a presentation</p> <p>3.2. Attend the presentation *presentations may be done online</p> <p>3.3. Review application to check compliance with the requirements of relevant rules and regulations of the SRC</p> <p>3.3.1. If registration documents are complete and compliant, proceed to STEP 4.2</p> <p>3.3.2. If registration documents are deficient and non-compliant, proceed to STEP 4</p>		<p>3 days</p>	<p>IPSD Asst. Director</p> <p>Director, MSRD</p> <p>IPSD Examiners/ Specialists:</p>
<p>4. Submits reply letter and compliance documents manually or thru email</p> <p>4.1. Receives Approval letter</p>	<p>4.1. Application with deficiency/ies</p> <p>4.1.1. Prepare a letter indicating the deficiency/s and comment/s noted and then transmit the signed letter to the applicant</p>	<p>None</p>	<p>2 days</p>	<p>IPSD Examiners/ Specialists</p> <p>IPSD Assistant Director MSRD Director</p>

	<p>4.1.2. Receive and review/evaluate reply of applicant</p> <p>4.1.2.1. If reply is compliant, proceed to STEP 4.2</p> <p>4.1.2.2. If reply is still deficient, proceed to STEP 4.1.1</p> <p>4.2. Application with no deficiency</p> <p>4.2.1. Prepare approval letter</p> <p>4.2.2. Transmit signed approval letter for mailing to applicant</p>		1 day	<p>IPSD Examiners/ Specialists</p> <p>IPSD Asst. Director MSRD Director</p> <p>Confidential Assistant</p>
<b>TOTAL</b>		<b>None</b>	<b>7 days</b>	

Application of Registration as Registrar of Qualified Buyer is covered under Section 39 of R.A. 8799, otherwise known as the Securities Regulation Code.

**\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.**



## 9. 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.

<b>Office or Division:</b>	<b>Securities Regulation Division (SRD), Markets &amp; Securities Regulation Department (MSRD)</b>
<b>Classification:</b>	<b>Highly Technical (covered by Section 10.2 of R.A. No. 8799, otherwise known as the Securities Regulation Code)</b>
<b>Type of Transaction:</b>	<b>G2B – Government to Business</b>
<b>Who may avail:</b>	<b>All Companies</b>
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>1. Letter Request</b>	Applicant/client
<b>2. Other documents that the Commission may prescribe.</b>	SEC website: <a href="http://www.sec.gov.ph">http://www.sec.gov.ph</a>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Files the required documents for pre-processing<sup>xvi</sup>.</p> <p>1.1. Forwards the required documents either manually to MSRDC or thru email at: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a>)</p> <p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	<p>1. Pre-processes the submitted documents:</p> <p>1.2. If incomplete, returns documents for completion (Identifies and respond to email informing the deficiency in the submitted documents)</p> <p>1.3. If complete, prepares the Payment Assessment Form (PAF) and advises the client to pay the prescribed fee at the Cashier.</p> <p>1.4. (Emails the PAF)</p>	None	30 minutes	Administrative Assistants  SRD Securities Specialists
2. Presents the PAF at the Cashier and pay the prescribed filing fee.	2. Processes payment and issues Official Receipt and machine-validated PAF	1/10 of 1% of the Aggregate Total Value of the Shares / Securities	10 minutes	Cashier Financial Management Dept. (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		being offered + 1% LRF + DST		
<p>2.1. Submits application, supporting documents and machine-validated PAF and OR to MSRD or thru email at: msrd_covid19@sec.gov.ph)</p> <p>Note: Prior to pandemic, this process was undertaken by CRMD and in turn, CRMD will forward the application and supporting documents to MSRD.</p> <p>During the pandemic:</p> <p>3.1 Forwards the application, supporting documents and machine-validated PAF and OR to MSRD or email at: msrd_covid19@sec.gov.ph</p>	<p>3. Receives and encodes documents</p> <p>3.1. Delivers document to Assistant Director (AD) for assignment. Go to Step 3.2</p> <p>3.1.1. Updates records and delivers documents to assigned Specialist. Go to Step 3.3</p> <p>3.1.2. Delivers Memo to Supervising Commissioner/Commission Secretary. Go to Step 3.8</p> <p>3.1.3. Forwards records to ICTD for microfilming. END</p> <p>3.2. Assigns application to Specialist and returns the documents to the Support Staff. Go to Step 3.1.1</p> <p>3.2.1. Reviews the DRAFT/FINAL Memo:</p> <p>3.2.1.1. If there's comments/finding</p>	<p>None</p>	<p>3 Days</p> <p>30 minutes</p> <p>1 Day</p>	<p>CRMD Support Staff</p> <p>Administrative Assistant Confidential Stall</p> <p>Chief Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>s, return to Specialist. Go to Step 3.3</p> <p>3.2.1.2. If no comments/findings, forward to the Director. Go to Step 3.5</p> <p>3.2.2. Review the DRAFT/FINAL Resolution</p> <p>3.2.2.1. If there's comments/findings, return to Specialist. Go to Step 3.4</p> <p>3.2.2.2. If no comments/findings, forward to the Director. Go to Step 3.7</p> <p>3.3. Receives and review the application and supporting documents:</p> <p>3.3.1. If there's comments/findings, contact the applicant via phone call or through</p>		3 Days	SRD Securities Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>email to address the issue.</p> <p>3.3.2. If no comments/findings, prepare the DRAFT/FINAL Memo. Go to Step 3.2.1</p> <p>3.4. Prepares DRAFT/FINAL Resolution. Go to Step 3.2.2</p> <p>3.5. Reviews and signed the DRAFT/FINAL Memo:</p> <p>3.5.1. If there's comments/findings, return Draft Memo to the Specialist Go to Step 3.3</p> <p>3.5.2. If no comments/findings, approve and initials the Final Memo. Go to Step 3.1.2</p> <p>3.6. Informs the Specialist of En Banc Decision:</p> <p>3.6.1. If approved, Go to Step 3.4</p> <p>3.6.2. If denied, Inform the applicant. END</p> <p>3.7. Reviews and signs Resolution:</p>		2 Days	MSRD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.7.1. If there's comments/findings, return Draft Memo to the Specialist. Go to Step 3.4</p> <p>3.7.2. If no comments/findings, approve and initials the Final Resolution. Go to Step 4</p> <p>3.8. Discusses the application during the En Banc Meeting. Go to Step 4</p>			
4. Receives the Resolution or Letter from MSRD	4. Provides client with the resolution or Letter from MSRD.	None	30 minutes	Administrative Assistant Confidential Assistant
<b>TOTAL</b>		<b>1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST</b>	<b>10 Days</b>	

Exemption from Registration of Limited Public Offering and Other Exempt Transaction is covered under Section 10.2 of R.A. 8799, otherwise known as the Securities Regulation Code.

\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.

## 10. 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.

<b>Office or Division:</b>	<b>Securities Regulation Division (SRD), Markets &amp; Securities Regulation Department (MSRD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All Companies	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<ol style="list-style-type: none"> <li>1. SEC Cover Sheet</li> <li>2. SEC Form 10.2</li> <li>3. Notarized attestation of the Corporate Secretary of the Issuer that the:               <ol style="list-style-type: none"> <li>3.1. The Stock Option Plan (“the Plan”) to be implemented in the Philippines was approved by the majority of the Board of Directors and Stockholders (representing at least 2/3 of the outstanding Capital Stock) of the Issuer- corporation;</li> <li>3.2. Genuineness and due execution of the Plan, a copy of which shall be attached to the certificate and a copy of the Stock Option Plan (shall also include the procedure or guidelines of the Stock Option Plan on the sale, assignment, transfer of disposition of the shares acquired by the Optionees);</li> <li>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;</li> <li>3.4. Human Resource Head or any position of equivalent nature attesting that:                   <ol style="list-style-type: none"> <li>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</li> </ol> </li> </ol> </li> </ol>		SEC website: <a href="http://www.sec.gov.ph">http://www.sec.gov.ph</a>

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.

**3. The Commission in its meeting dated 22 December 2020 delegated to the MSRD the issuance of confirmation of exemption of Employee Stock Option Plan under 10.2 of the SRC upon the request of any corporation, domestic or foreign, except publicly listed companies, companies with MSRD registered securities and if the nature of the application requires approval of the Commission En Banc.**

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
<p>1. Presents the duly accomplished SEC Form 10.2 and supporting documents for pre-processing<sup>xvii</sup>. (Forwards the required documents to MSRD or thru email at: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a>)</p> <p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	<p>1. Pre-processes the accomplished form and supporting documents:</p> <p>1.1. If incomplete, returns documents for completion. (Identifies and respond to email informing the deficiency in the submitted documents)</p> <p>1.2. If complete, prepares the Payment Assessment Form (PAF) and advises client to pay the prescribed fee at the Cashier. (Emails the PAF)</p>	None	30 minutes	<p>Administrative Assistants</p> <p>Securities Specialists</p>
<p>2. Presents the PAF at the Cashier and pay the prescribed filing fee.</p>	<p>2. Processes payment and issues Official Receipt and machine-validated PAF.</p>	<p>1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST</p>	10 minutes	<p>Cashier Financial Management Dept. (FMD)</p>
<p>3. Submits application, supporting documents and machine-validated PAF and OR to CRMD.</p>	<p>4. Receives the application and advises the applicant to follow-up the application at MSRD.</p> <p>4.1. Upon receipt of the application:</p>	None	3 Days	CRMD Support Staff



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Note: Prior to pandemic, this process was undertaken by CRMD and in turn, CRMD will forward the application and supporting documents to MSRD.</p> <p>During the pandemic:</p> <p>3.1 Forwards the application, supporting documents and machine-validated PAF and OR to MSRD or email at: msrd_covid19@sec.gov.ph</p>	<p>4.1.1. Encodes the application in the SEC Internal Database, and provide "Document ID Number"</p> <p>4.1.2. Attaches a copy of the latest submitted (Amended) Articles of incorporation and/or any incorporation documents</p> <p>4.2. Logs and delivers the application form to MSRD. (CRMD procedure not applicable on online submission)</p> <p>4.3. Receives the application form and the supporting documents from the CRMD</p> <p>4.3.1. Encodes the documents.</p> <p>4.3.2. Forward document to Assistant Director (AD) for assignment. Go to Step 3.4</p> <p>4.3.3. Updates records and forward documents to assigned Specialist. Go to Step 3.5</p> <p>4.3.4. Forward Memo to</p>		<p>30 minutes</p>	<p>Administrative Assistant Confidential Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="804 236 1128 416">Supervising Commissioner/Commission Secretary for the Commission En Banc approval. Go to Step 3.6.3</p> <p data-bbox="689 456 1128 596">4.4. Assigns application to Specialist and returns the documents to the Support Staff. Go to Step 3.3.3</p> <p data-bbox="736 639 1128 707">4.4.1. Reviews the DRAFT/FINAL Memo:</p> <p data-bbox="786 751 1106 895">4.4.1.1. If there's comments/findings, return to Specialist. Go to Step 3.5</p> <p data-bbox="786 938 1106 1114">4.4.1.2. If no comments/findings, forward to the Director. Go to Step 3.6</p> <p data-bbox="736 1157 1128 1224">4.4.2. Reviews the DRAFT/FINAL Resolution</p> <p data-bbox="786 1267 1106 1410">4.4.2.1. If there's comments/findings, return to Specialist. Go to Step 3.5.3</p> <p data-bbox="786 1453 931 1485">4.4.2.2. If no</p>		<p data-bbox="1520 456 1592 488">1 Day</p>	<p data-bbox="1771 456 1939 488">Chief Counsel</p> <p data-bbox="1742 1453 1995 1485">Securities Specialists</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>approve the Final Memo. Go to Step 3.3.4</p> <p>4.6.3. Inform the Specialist of En Banc Decision</p> <p>4.6.3.1. If approved, Go to Step 3.5.3</p> <p>4.6.3.2. If denied, inform the applicant. END</p> <p>4.7. Reviews and signs Resolution/Order</p> <p>4.7.1. If there's comments/findings, return Draft Resolution/Order to the Specialist. Go to Step 3.5.3</p> <p>4.7.2. If no comments/findings, approve the Final Resolution/Order. Go to Step 4.</p>			
4. Receives the Resolution/Order from MSRDR	<p>5. Logs and reproduce a copy of the Resolution for filing.</p> <p>5.1. Forward records to ICTD for microfilming. END</p>	None	30 minutes	Administrative Assistant Confidential Assistant
<b>TOTAL</b>		<b>1/10 of 1% of the Aggregate Total Value of the Shares / Securities</b>	<b>10 Days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		being offered + 1% LRF + DST		

Exemption from Registration of Securities including Stock Options is covered under Section 10.2 of R.A. 8799, otherwise known as the Securities Regulation Code.

\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.

## 11. 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.

<b>Office or Division:</b>	<b>Securities Regulation Division (SRD), Markets &amp; Securities Regulation Department (MSRD)</b>		
<b>Classification:</b>	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)		
<b>Type of Transaction:</b>	G2B – Government to Business		
<b>Who may avail:</b>	Registered Issuers, Publicly Listed Companies		
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>	
<ol style="list-style-type: none"> <li>1. Verified Petition for Revocation of Registration</li> <li>2. Board Resolution approving the revocation, certified under oath by the Corporate Secretary and attested to by the President or anyone performing a similar function;</li> <li>3. List of Stockholders;</li> <li>4. All relevant books and papers of the Issuer, as may be determined by the Commission;</li> <li>5. Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting the facts supporting the said petition; and</li> <li>6. Copy of Payment Assessment Form/Official Receipt representing payment of the prescribed filing fees.</li> <li>7. Affidavits of Publication of (1) Notice of Filing of Petition for Voluntary Revocation; and (2) Order of Revocation</li> </ol>		SEC website: <a href="http://www.sec.gov.ph">http://www.sec.gov.ph</a>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. File to MSRD or send Petition for Revocation via email at: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a>	1. Issues Payment Assessment Form (PAF) or send via email	None	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
*Application with COMPLETE supporting documents shall be accompanied by filing fee.				
2. Request for a copy of PAF manually or through email and pay the prescribed filing fee at the Cashier.	2. Issues Official Receipt and machine validate PAF.	P 10,000.00 + 100 UP LRF per MC No. 3, Series of 2017	10 minutes	Cashier Financial Management Dept. (FMD)
3. Forwards OR, machine-validated PAF and documents to MSRD or send via email to: msrd_covid19@sec.gov.ph	<p>3. Receives the Petition, machine-validated PAF and documents and encodes the same.</p> <p>3.1.1. Forwards documents to Assistant Director (AD) for assignment. Go to Step 3.2</p> <p>3.1.2. Updates records and/or forwards documents to assigned Legal Counsel. Go Step 3.3</p> <p>3.1.3. Transmits letter via email to the Registrant. Go to Step 3.2</p> <p>3.1.4. Forwards Memo to Supervising Commissioner/ Commission Secretary for En Banc presentation. Go to Step 3.5.2</p> <p>3.1.5. Forwards records to ICTD for microfilming and uploading in SEC's website and Fax copy to PSE/PDEx. END</p>	None	1 day and 10 minutes	Administrative Assistant Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.2. Assigns application to Legal Counsel. Forwards documents to Support Staff. Go to Steps 3.1.3</p> <p>3.2.1. Reviews and forwards the following:</p> <p>3.2.1.1. DRAFT letter/ memo/advisement/ Order of Revocation. Go to Step 3.4 and Step 3.1.3</p> <p>3.2.1.2. FINAL letter/memo/ advisement letter/ Order of Revocation. Go to Step 3.4</p> <p>3.3. Reviews documents, prepares and initials DRAFT/FINAL Notice of Filing of Petition for Voluntary Revocation. Go to Steps 3.2.1.1, 3.4 or 4 and 3.1.3</p> <p>3.3.1. Prepares DRAFT/FINAL Memo.</p> <p>3.3.2. Repeat Step 3.2.1.1</p> <p>3.4. For DRAFT COMMENT/ NOTICE/MEMORANDUM/ORDER:</p> <p>3.4.1. Reviews and forwards document</p>		<p>3 days</p> <p>2 days and 7 hours</p> <p>2 days</p>	<p>SRD Assistant Director</p> <p>Legal Counsels</p> <p>MSRD Director</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.4.2.Returns document to Legal Counsel. Go to Step 3.3</p> <p>3.5. For FINAL COMMENT/ NOTICE/MEMORANDUM/ORDER:</p> <p>3.5.1. Reviews and signs document. Go to Step 3.1.3, 3.1.4 and 3.1.6.</p> <p>3.5.1.1. If FINAL MEMO, reviews and signs document. Go to Step 3.1.5.</p> <p>3.5.2.Presents to the Commission En Banc.</p> <p>3.5.3.Informs Legal Counsel of En Banc Decision. Go to Step 3.3.1</p> <p>3.6. For ORDER OF REVOCATION:</p> <p>3.6.1.Reviews and signs document. Go to Step 3.1.3 and 3.1.6</p>			
<p>4. Receives and publishes approved Notice of Filing of Petition for Voluntary Revocation once in a national newspaper of general circulation</p>	<p>4. Receives affidavit and wait for compliance. Go to Step 3.2.1.1</p> <p>4.1. Upon receipt of the Commission's action on the Memorandum:</p> <p>4.1.1.If DENIED/DEFERRED,</p>	<p>None</p>	<p>15 days</p> <p>30 minutes</p>	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
4.1. Submits Affidavit of Notice of Publication	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			
5. Receives ORDER of Revocation  5.1. 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 of the Order of Revocation	6. Endorse copy of the Order to ICTD for posting.  6.1. Posting of Order of Revocation at the Commission's website.	None	1 day	ICTD Staff
<b>TOTAL</b>		<b>P10,100.00 per MC No. 3, Series of 2017</b>	<b>26 Days</b>	

**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.**

**\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.**

## 12. 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.

<b>Office or Division:</b>	<b>Market Intermediaries Division (MID), Markets and Securities Regulation Department (MSRD)</b>
<b>Classification:</b>	Complex
<b>Type of Transaction:</b>	G2B – Government to Business
<b>Who may avail:</b>	All Companies and holders of secondary license
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>SEC-MSRD Request Form</b>	WHERE TO SECURE MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files one (1) copy of duly-accomplished MSRD Request Form (maybe requested and filed manually or online through this email address, msrd_covid19@sec.gov.ph)	<u>Either received manually or through online, it involves the same processes.</u>	None	10 minutes	Administrative Assistants
	1. Advises and instructs applicant to submit duly accomplished SEC-MSRD request form. (may be done physically or through online)		40 minutes	MID Examiners /Specialists
	1.1. Receives, logs and forwards the request to the Examiner for processing.		3 days, 6 hours and 55 minutes	MID Assistant Director Director, MSRD
	1.2. Evaluates the request, prepares Comments/Recommendations, revise if needed, upon review.			
	1.2.1. Conference with the client is performed if needed for			

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	<p>some clarifications on the application or amendment.</p> <p>1.3. Reviews, initials, and signs the comments/ recommendation.</p>		2 days	
2. Receives originally signed Comments/ Recommendation (Signed Comment Letter may be requested through appointment or through coordination with the skeletal force. An advance copy of the same maybe issued upon request.)	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	Confidential Assistant Administrative Assistant
<b>TOTAL</b>		<b>None</b>	<b>7 days</b>	

**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**

**\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Staff working on On-Call basis is also in a WFH arrangement.**

### 13. 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.

<b>Office or Division:</b>	<b>Securities Regulation Division (SRD), Markets &amp; Securities Regulation Department (MSRD)</b>
<b>Classification:</b>	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)
<b>Type of Transaction:</b>	G2B – Government to Business
<b>Who may avail:</b>	Registered Issuer of Equities, Debt Securities and Real Estate Investment Trust (REIT)
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>Letter-Request and the required exhibits</b>	WHERE TO SECURE SEC website: <a href="http://www.sec.gov.ph">http://www.sec.gov.ph</a>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files Letter-request and supporting documents to MSRSD or send via email to: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a> .  *Application with COMPLETE supporting documents shall be accompanied by filing fee.	1. Received Letter-request.  1.1. Issues Payment Assessment Form (PAF) (forwarded to applicant via <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a> )  1.2. Instructs the client to pay the prescribed filing fee.	None	30 minutes (for exemptive relief)  2 weeks (for confidential treatment)	Administrative Assistants  SRD Securities Specialist/Lawyer
2. Presents the PAF and pay the prescribed filing fee.	2. 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 Financial Management Dept.(FMD)
3. Submits the Letter-request and machine-validated PAF to	3. Receives and forwards request and supporting documents to the assigned		Case to Case Basis	Administrative Assistant Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
MSRD or send via email to msrd_covid19@sec.gov.ph)	<p>Securities Specialist (via electronic mail).</p> <p>3.1. Review letter-request and supporting documents, prepare draft Memo to En banc and forwards the same to Assistant Director for initial review (via electronic mail).</p> <p>3.2. Review draft Memo, return to Specialist for any revision, or forward to the Director for final review and approval (via electronic mail).</p> <p>3.3. Conducts Final Review of the Memo, returns the Memo for any revisions or approves the Memo.</p> <p>3.4. Endorses Memo to Supervising Commissioner for clearance.</p> <p>3.5. Upon receipt of clearance, forwards Memo to Commission Secretary for inclusion in the Agenda.</p> <p>3.6. Presents to the Commission En Banc for approval.</p>			<p>Securities Specialist/ Legal Counsel</p> <p>SRD Assistant Director</p> <p>MSRD Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.7. Informs Assistant Director/Legal Counsel/Securities Specialist of En Banc decision.</p> <p>3.7.1. If approved, prepares a letter informing the applicant of the approval.</p> <p>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.</p> <p>3.8. Forwards the advisement letter to the client (via electronic mail).</p> <p>3.9. Seals documents and forwards to the Office of the Commission Secretary for safekeeping. (Applicable only for request for Confidential Treatment)</p>			<p>Securities Specialists/ Legal Counsels</p> <p>Confidential Assistant</p>
<p>4. Receives the Letter of Advisement</p>	<p>4. Forwards letter to registrant (via electronic mail)</p> <p>4.1. Forwards records to ICTD for micro- filming. END</p>	<p>None</p>	<p>30 minutes</p>	<p>Administrative Assistant Confidential Assistant</p>
<p><b>TOTAL</b></p>		<p><b>Exemptive Relief P 50,000.00 per issue per Company</b></p>	<p><b>10 Days</b></p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p align="center"><b>Confidential Treatment P50,000.00 per information per company</b></p>		

**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.**

**\*\*Schedule of staff working on days other than those indicated herewith are in a Work from Home (WFH) arrangement. Persons working in On-Call basis is also in a WFH arrangement.**



## 14. Request for SEC MSRD Certification

This service details the procedure on how Private Entities and Individuals, Government Offices, SEC Department/Offices from SEC-MSRD.

<b>Office or Division:</b>	Investment Products and Services Division (IPSD), Markets and Securities Regulation Department	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2G – Government to Government	
<b>Who may avail:</b>	Private Entities and Individuals, Government Offices, SEC Department/Offices	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1.	Letter or memo request for Certification to MSRD.	MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. File the letter or memo request for Certification to MSRD or send via email at: msrd_covid19@sec.gov.ph</p> <p>1.1. Note: Letter-request from private entities and individuals are subject for payment amounting to Php530.00.</p> <p>1.2. The memo request from other Department and government agencies are exempt from payment.</p> <p>1.3. *Due to the current situation on pandemic covid19 and on the announcement of the Community Quarantine, all requests for Certifications</p>	<p>1. Receives letter or memo request for certification; and</p> <p>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.</p>		4 minutes	Administrative Assistants Confidential Assistant



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>GSEDs, IH, ICA, MFD and market professional, proceed to the following steps:</p> <p>3.2. Prepares Memorandum for CRMD Licensing Unit</p> <p>3.3. Forwards Memo for review/initials</p> <p>3.4. Reviews and initials the Memo</p> <p>3.5. Forwards Memo to the Director for signature</p> <p>3.6. Reviews and signs the Memo</p> <p>3.7. Forwards Memo to CRMD</p> <p>3.8. Upon receipt of the CRMD Memorandum reply, receives, logs and forwards the CRMD Memo to assigned Specialist/Support Staff</p> <p>3.9. Evaluates the CRMD memo-reply</p> <p>3.10. Prepares Certification</p>		<p>5 minutes</p> <p>3 minutes</p> <p>5 minutes</p> <p>3 minutes</p> <p>3 minutes</p> <p>10 minutes</p>	<p>IPSD Chief Counsel</p> <p>IPSD Securities Specialist</p> <p>MSRD Director</p> <p>IPSD Securities Specialist</p> <p>IPSD Securities Specialist</p> <p>IPSD Securities Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.11. Forwards Certification for review/initials</p> <p>3.11.1. If the Request for Certification is on whether or not the entity is a Registered Issuer of Securities, there is no need for an endorsement to CRMD. Proceed to Steps Nos. 3.1, 3.9 to 4.</p> <p>3.12. Reviews and initials the Certification</p> <p>3.13. Forwards Certification to the Director for signature</p> <p>3.14 Reviews and signs the Certification.</p>		<p>5 minutes</p> <p>3 minutes</p> <p>5 minutes</p>	<p>IPSD Chief Counsel</p> <p>Administrative Assistant</p> <p>MSRD Director</p>
4. Receives the Certification. An advance copy of the Certification shall be issued/sent to the requesting party via electronic mail.	4. Transmits or Issues Certification to requesting party. An advance copy of the Certification shall be issued/sent to the requesting party via electronic mail.		3 minutes	<p>Administrative Assistants</p> <p>Confidential Assistant</p>
<b>TOTAL</b>		<b>PHP 530.00</b>	<b>1 hour, 12 minutes</b>	

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## 15. 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.

<b>Office or Division:</b>	<b>Securities Registration Division (SRD), Markets and Securities Regulation Department (MSRD)</b>
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2B – Government to Business
<b>Who may avail:</b>	Registered Issuer of Equities, Debt Securities and Real Estate Investment Trust (REIT) and Reporting Companies
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>1. SEC Form 20-IS</b> <b>2. Management Report</b> <b>3. Audited Financial Statements with Supplementary Schedules</b> <b>4. Latest Audited Financial Statements with supplementary Schedules (Interim FS, if applicable)</b>	MSRD-SRD, SEC website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files Preliminary copies of Information Statement (IS) and Management Report (MR) to MSRD or sent thru email at: <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a>  *Application with COMPLETE supporting documents shall be accompanied by filing fee.	1. Prepares Payment Assessment Form (PAF) and advises client to pay the prescribed fee at the Cashier (Specialist may also email the PAF)	P 7,500.00 for registrant  P 5,000.00 for other than the registrant + LRF	10 minutes	Administrative Assistants  SRD Securities Specialists/Lawyer:
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	Cashier Finance Management Dept. (FMD)
3. Submits IS, MR and machine-validated PAF to MSRD or email these documents to <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a>	3. Receives and forwards documents  3.1. Receives, encodes and/or forwards documents to assigned Specialist	None	5 minutes  5 minutes	Confidential Assistant Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Reviews and prepares DRAFT comment letter		1 day <sup>xviii</sup>	Securities Specialists
	3.3. Reviews and Initials DRAFT comment letter		30 minutes	SRD Assistant Director
	3.4. Reviews and signs FINAL Comment letter		3 hours	MSRD Director
	3.5. Faxes/emails comment letter		5 minutes	Confidential Assistant
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. Reviews documents  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	30 minutes	Securities Specialists
5. Pay for Haphazard filing fee for DIS	5. Instructs the client to pay the Haphazard filing fee. (emails the PAF)  5.1 Issues Official Receipt and machine-validated PAF	P 5,000.00 for Amended DIS (Haphazard filing), if applicable	10 minutes	Securities Specialists  Cashier Finance Management Dept. (FMD)
6. Submits OR, machine- validated PAF and Amended DIS  6.1. Repeat Step 4.1 (via email at	6. Forwards machine-validated PAF and Amended DIS for review.  6.1. Reviews submitted	None	1 hour 30 and minutes	SRD Securities Specialists

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
MSRD_covid19@sec.gov.ph)	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)			
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. (may be send via email at: msrd_covid19@sec.gov.ph)	None	1 day	SRD Securities Specialists/ SRD Assistant Director MSRD 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	SRD Securities Specialists
<b>TOTAL</b>		<b>P 7,500.00 for registrant + LRF</b>  <b>P 5,000.00 for other than the registrant + LRF</b>	<b>3 days<sup>xix</sup></b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P 5,000.00 for Amended Definitive (Haphazard filing), if applicable		

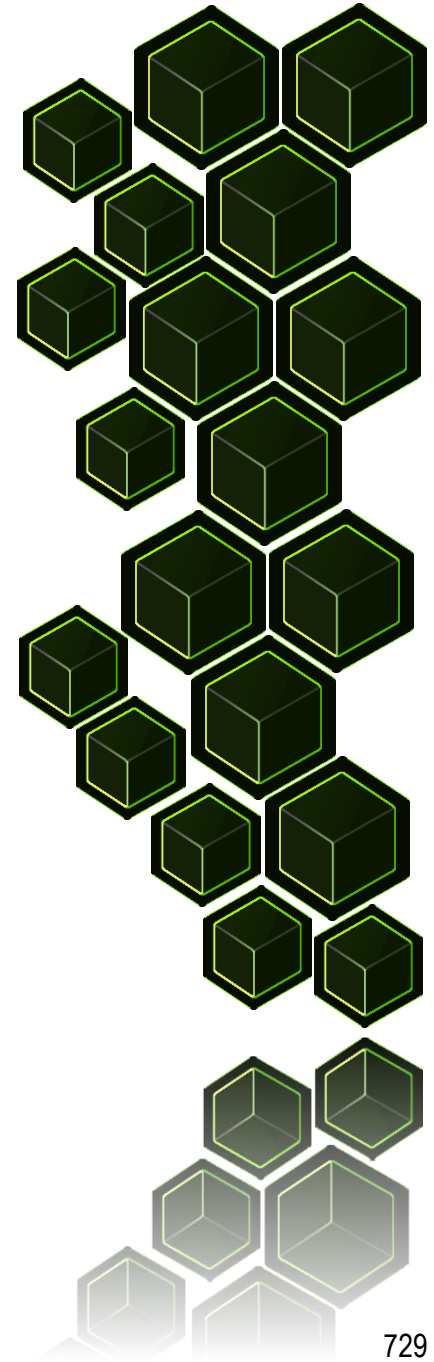
Review of Information Statement prior to its Distribution in the Stockholders Meeting is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

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# CORPORATE GOVERNANCE AND FINANCE DEPARTMENT (CGFD) 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.

<b>Office or Division:</b>	Multi-Agency; MD-CGFD acts as Secretariat of the MNRC	
<b>Classification:</b>	Highly Technical / Multi-Agency	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	MF-NGO that meets the requirements under R.A. No. 10693 and MNRC issuances	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<b>1. Duly accomplished Sworn Application Form (1 original)</b>	<a href="https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/">https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/</a>
	<b>2. Articles of Incorporation or Latest Amended Articles of Incorporation filed with the SEC (1 photocopy)</b>	Applicant
	<b>3. By-Laws or Latest Amended By-Laws filed with the SEC (1 photocopy)</b>	Applicant
	<b>4. Latest General Information Sheet filed with the SEC (1 copy of the original duly stamped received by the SEC)</b>	Applicant
	<b>5. National Bureau of Investigation (NBI) Clearance of each Trustee and Officer, or equivalent document for non-resident Trustee/Officer (1 original per Trustee and Officer)</b>	NBI or equivalent agency of the country of residence of the foreign Trustee/Officer
	<b>6. Bureau of Internal Revenue (BIR) Certificate of Registration (1 photocopy)</b>	BIR
	<b>7. Latest Curriculum Vitae (CV) of all Trustees and Officers (1 original or photocopy)</b>	Trustees and Officers
	<b>8. In case of Foreign Trustees/Officers, applicant must also</b>	

<p><b>submit:</b></p> <ul style="list-style-type: none"> <li>a. Clearance from the Bureau of Immigration (BI) (1 original)</li> <li>b. Passport with valid visa or stay in the Philippines (1 photocopy)</li> <li>c. Alien Certificate of Registration Identity Card (ACR I-Card) (1 photocopy)</li> <li>d. Work permits issued by the Department of Labor and Employment (DOLE) (1 original or photocopy)</li> </ul>	<p>BI</p> <p>Issuing agency of the country of nationality of the foreign Trustee/Officer BI</p> <p>DOLE</p>
<ul style="list-style-type: none"> <li>e. Sworn Statement executed by its Chairperson, President and Treasurer, or other equivalent officers, with full description of the microfinance activities for the past three (3) years, present activities, and proposed activities for the next three (3) years, including the following:</li> <li>f. Profile of its clients or members for the preceding and current year; and</li> <li>g. List of main, branch or unit offices</li> </ul> <p><i>Note: The applicant MF-NGO has the burden to prove that it has been engaged in microfinance activities for at least three (3) years based on documents submitted. (1 original)</i></p>	<p>To be accomplished and signed by the applicant MF-NGO's Chairperson, President and Treasurer</p>
<ul style="list-style-type: none"> <li>h. Business plan, including list of products, projects and programs, method of marketing its products and sources of the funds and maturities of credit (1 original or photocopy)</li> </ul>	<p>Applicant</p>
<ul style="list-style-type: none"> <li>i. Location map indicating the exact address of the principal office, signed by the President and Corporate Secretary (1 original)</li> </ul>	<p>Applicant</p>
<ul style="list-style-type: none"> <li>j. Certificate of No Derogatory Information (CNDI) issued by the SEC for not more than two (2) months from the submission of its application (1 original)</li> </ul>	<p>SEC – Company Registration and Monitoring Department; or SEC – Extension Office, as applicable</p>
<ul style="list-style-type: none"> <li>k. Notarized Certificate for the adoption of the Standard Chart of Accounts signed by the Chairman, President and Treasurer or other</li> </ul>	<p>Applicant MF-NGO's Chairperson, President and Treasurer. Use MNRC form available at: <a href="http://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/">http://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/</a></p>

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

**Note: The applicant MF-NGO has the burden to prove that the old entity had been engaged in microfinance activities for at least three (3) years based on the documents submitted.**

<p>v. For the release of the Certificate of Accreditation (should the application be granted) the applicant must also submit/present:</p> <p>vi. If to be claimed in person: (i) an authorization letter signed by the Chairperson, President and/or CEO of the MF-NGO authorizing the representative (other than the authorized representative/s indicated in the Sworn Application Form) to claim the Certificate (1 original), (ii) valid ID of the representative and (iii) Documentary Stamp Tax (DST)</p> <p>vii. If to be sent by registered mail: (i) DST and (ii) proof of transmittal (i.e. receipt and tracking number) via registered mail.</p>	<p>The authorization letter is to be provided by the Applicant.</p> <p>DST may be obtained from the BIR.</p> <p>Proof of transmittal is to be provided by the courier or other mailing service used by the applicant.</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE								
<p>1. Submits application form with complete requirements</p>	<p>1. Checks submitted documents for completeness</p> <p>1.1. Issues checklist to applicant</p> <p>1.2. Reviews and evaluates the application</p> <p>1.3. Prepares Memorandum to be presented to the MNRC</p>	<table border="1"> <tr> <td data-bbox="922 1046 1216 1161"><i>Total Portfolio</i></td> <td data-bbox="1216 1046 1420 1161"><i>Accreditation Fee</i></td> </tr> <tr> <td data-bbox="922 1161 1216 1235">Not more than PHP 200 Million</td> <td data-bbox="1216 1161 1420 1235">PHP 20,000.00</td> </tr> <tr> <td data-bbox="922 1235 1216 1385">More than P200 Million but not more than P800 Million</td> <td data-bbox="1216 1235 1420 1385">PHP 30,000.00</td> </tr> <tr> <td data-bbox="922 1385 1216 1497">More than PHP 800 Million but not more than</td> <td data-bbox="1216 1385 1420 1497">PHP 40,000.00</td> </tr> </table>	<i>Total Portfolio</i>	<i>Accreditation Fee</i>	Not more than PHP 200 Million	PHP 20,000.00	More than P200 Million but not more than P800 Million	PHP 30,000.00	More than PHP 800 Million but not more than	PHP 40,000.00		<p>15 days, 5 hours (maximum)</p>	<p>Securities Specialist I Securities Examiner II Securities Counsel II Assistant Director</p>
<i>Total Portfolio</i>	<i>Accreditation Fee</i>												
Not more than PHP 200 Million	PHP 20,000.00												
More than P200 Million but not more than P800 Million	PHP 30,000.00												
More than PHP 800 Million but not more than	PHP 40,000.00												

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		PHP 1 Billion	More than PHP 1 Billion		
			PHP 50,000.00		
		<i>*Note: Payment of accreditation fee is currently suspended until further notice</i>			
	1.4. MNRC deliberates and decides on the approval or denial of the application during its meeting	None		1 day (depending on presence of quorum)	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	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
2. Client receives the Certificate of Accreditation	2. Releases the Certificate of Accreditation to the client thru his/her preferred mode	DST (amounting to PHP 30.00)		2 hours, 30 minutes	Lawrence Albert A. Censon Securities Specialist I
<b>TOTAL</b>		<b>DST (amounting to PHP 30.00)</b>		<b>20 days</b>	

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.

<b>Office or Division:</b>	<b>Licensing Division, Corporate Governance and Finance Department (CGFD)</b>	
<b>Classification:</b>	Highly Technical	
	<i>Pursuant to Section 12.6 of the SRC, the SEC has within 45 days after filing the registration statement (RS) to declare the RS effective or rejected. Such period may be adjusted to a later date provided the Client consented thereto or when the Client is allowed to amend the RS as provided in Section 14 of the SRC.</i>	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Fund Managers, Authorized representatives of Investment Companies, and Issuers of Proprietary and Non-Proprietary Shares or Certificates	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Request Slip		Security Guard on Duty
2. Accomplished Prescribed Forms		Applicant (source: <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a> )
<ul style="list-style-type: none"> <li>● SEC Form 12-1-ICA for open-end and close-end investment company</li> <li>● SEC Form 12-1 ETF for Investment Company classified as ETF</li> <li>● SEC Form 12-1 for issuers of proprietary and non-proprietary shares or certificates</li> </ul>		
3. Prescribed Disclosures (References): SRC Rule 12, Annex C, and Investment Company Act Implementing Rules and Regulations		<a href="https://www.sec.gov.ph/laws-rules-decisions-and-resolutions/implementing-rules-and-regulations/">https://www.sec.gov.ph/laws-rules-decisions-and-resolutions/implementing-rules-and-regulations/</a>
4. Number of copies: 1 original and 3 conformed copies (exclusive of client copy)		
<b>Supporting Documents</b>		
1. Prospectus, Product Highlight Sheet and Financial Statements		Applicant
2. Exhibits		Applicant

<ul style="list-style-type: none"> <li>a. Draft Notice re: Filing of RS for Publication (Proof of Publication of Notice, with Affidavit and copy of Publication, shall be submitted after the publication);</li> <li>b. Articles of Incorporation and By-laws which are compliant with the provisions of the SRC and its IRR;</li> <li>c. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors;</li> <li>d. Copy of Board Resolution approving the securities offering and authorizing the filing of the RS;</li> <li>e. Duly verified Board Resolution dated and manually signed by a majority of the issuer's Board of Directors; approving the disclosures contained in the RS and assuming responsibility for the information contained therein;</li> <li>f. Sample of Subscription Agreement/Form which are compliant with SRC Rules or ICA IRR if with amendments;</li> <li>g. Material contracts/documents which would support the disclosures of the registrant (if with amendments)</li> </ul>	<p>Members of the Board of Directors</p> <p>Corporate Secretary</p> <p>Corporate Secretary</p>
<p><b>Additional Exhibits (required if with amendments):</b></p> <p><b>For Investment Companies:</b></p> <ul style="list-style-type: none"> <li>1. Management Agreement;</li> <li>2. Distribution Agreement;</li> <li>3. Custodian or Escrow Agreement;</li> <li>4. Transfer Agency Agreement;</li> <li>5. Advisory Agreement (if any);</li> <li>6. 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</li> </ul>	<p>Fund Manager</p> <p>Fund Distributor</p> <p>Custodian Bank</p> <p>Transfer Agent</p> <p>Investment Advisor</p> <p>President and Chairman of the Board</p>



<p>company will be dealing with;</p> <p><b>7. Redemption Form</b></p> <p><b>Investment Companies as Exchange Traded Funds:</b></p> <ol style="list-style-type: none"> <li><b>1. Agreement with Fund Manager;</b></li> <li><b>2. Agreement with Authorized Participants;</b></li> <li><b>3. Agreement with Market Maker;</b></li> <li><b>4. Agreement with Index Provider;</b></li> <li><b>5. Agreement with Custodian Bank;</b></li> <li><b>6. Agreement with Transfer Agent;</b></li> <li><b>7. 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</b></li> <li><b>8. Key Product Information</b></li> </ol> <p><b>Proprietary/Non-Proprietary Securities:</b></p> <ol style="list-style-type: none"> <li><b>1. Escrow/Custodian Agreement with a reputable bank;</b></li> <li><b>2. Credit Line Agreement;</b></li> <li><b>3. House/Membership Rules;</b></li> <li><b>4. Lease Contract (if property is under Lease);</b></li> <li><b>5. Certified true copy of Transfer Certificate of Title (TCT);</b></li> <li><b>6. Brochures and other selling materials;</b></li> <li><b>7. Development Agreement, if any;</b></li> <li><b>8. Trust Agreement (if timeshares);</b></li> <li><b>9. Project Plan and Timetable of Project Construction;</b></li> <li><b>10. Resort Calendar (if timeshares);</b></li> <li><b>11. Proposed Contract of Suretyship covering the undertaking of the Issuer to refund the amount of investments if the project is not completed as disclosed</b></li> <li><b>12. Sample Subscription Agreement/Form which is compliant with SRC Rules</b></li> </ol>	<p>Applicant Fund Manager Registered Broker or Authorized Market Participants Market Makers Service Provider Custodian Bank Transfer Agent</p> <p>President and Chairman of the Board</p> <p>Applicant Custodian Bank Reputable Bank Applicant Owner of the Property Registry of Deeds Applicant Developer or Contractor of Property Applicant Applicant Insurance Company</p>
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<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client presents request slip, the prescribed forms with complete documents or submit application documents via email to <a href="mailto:cgfd_ld@sec.gov.ph">cgfd_ld@sec.gov.ph</a>	1. Check completeness of basic requirements using Pre-Evaluation Checklist.  1.1. If complete, compute the filing fees and issues Payment Assessment Form (PAF) if the application is complete.	None	1 Day  10 Minutes	Officer-of-the-Day (OD)
2. Client pays the corresponding fee at the Cashier  Client may also choose to pay via SEC Payment Portal	2. Receives payment and issues SEC Official Receipt  If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client	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 Cashier Treasury Division, FMD	Cashier Financial Management Department (FMD)
3. Submits the validated PAF and complete documents to CGFD  3.1. Publishes the Notice of filing the Amended Registration Statement and submits Affidavits of Publication	3. Receives and processes applications.  3.1. Approves the application  3.2. Advises client on the approval of the amended RS	None	29 Days, 7 Hours, and 40 Minutes  7 Days  1 Day	Administrative Assistant COS - Records Management Analyst Securities Specialist/ Examiner Securities Counsel Chief Counsel Assistant Director  Director Supervising Commissioner Commission En Banc  Securities Specialist/ Examiner
4. Submits Final Prospectus	4. Receives and review Final	None	5 Days	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Prospectus  4.1. Prepares Order			Administrative Assistant COS - Records Management Analyst  Securities Specialist/ Examiner Securities Counsel Chief Counsel Assistant Director Director
5. Receives the Order  5.1. Publish the Order and submits a copy of the Affidavit of the Publication	5. Issuance of the Order	None	1 Day	Administrative Assistant COS - Records Management Analyst Securities Specialist/ Examiner
<b>TOTAL</b>		<b>PHP12,150.00</b>	<b>45 Days<sup>xx</sup></b>	

### 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.

<b>Office or Division:</b>	<b>Corporate Governance Division (CGD) of the Corporate Governance and Finance Department (CGFD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All companies	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Written application (1 original)</b>		Applicant
<b>2. Certification that the applicant complies with the procedural requirements and meets the minimum standards (1 original)</b>		Applicant
<b>3. Supporting documents such as the following:</b> <ul style="list-style-type: none"> <li>a. Summary of business experience and plan;</li> <li>b. Credentials of resource persons;</li> <li>c. Course program and training materials;</li> <li>d. Latest Audited Financial Statements;</li> <li>e. Latest General Information Sheet; and</li> <li>f. Authorization letter to claim the Certificate of Accreditation.</li> </ul> <b>(1 original or photocopy per document)</b>		Applicant

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits complete documents to the officer-of-the-day or electronically to <a href="mailto:cqfd_cgd@sec.gov.ph">cqfd_cgd@sec.gov.ph</a>	1. Receives and reviews the documents submitted	None	10 minutes	Officer-of-the-Day
	1.1. Issues Payment Assessment Form		5 minutes	
2. Pays the corresponding fee at the Cashier  The client may also choose to pay via SEC Payment Portal	2. Receives payment and issues Official Receipt  If paid via SEC Payment Portal, an electronic official	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Cashier, Financial Management Department (FMD)

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	receipt is generated which will serve as the official copy of the Client	(Documentary Stamp Tax)		
	2.1. Processes application	None	6 days, 7 hours and 25 minutes	Securities Specialists OIC-Assistant Director Director
	2.2. Approves or denies application			Commission En Banc
3. Presents authorization letter and receives the Advisement Letter/ Certificate of Accreditation as ITP  An electronic copy of the Advisement Letter/Certificate of Accreditation may also be sent by the Corporate Governance Division (cgfd_cgd@sec.gov.ph) to the official E-mail account address of the Company as prescribed by MC 28, Series of 2020	3. Issues the Advisement Letter / Certificate of Accreditation to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
<b>TOTAL</b>		<b>PHP 5,080.00</b>	<b>7 days</b>	

#### 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.

<b>Office or Division:</b>	<b>Corporate Governance Division (CGD) of the Corporate Governance and Finance Department (CGFD)</b>
<b>Classification:</b>	Complex
<b>Type of Transaction:</b>	G2B – Government to Business
<b>Who may avail:</b>	Accredited Institutional Training Providers
<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
<b>1. Written application (1 original)</b>	Applicant
<b>2. Certification that the applicant complies with the procedural requirements and meets the minimum standards (1 original)</b>	Applicant
<b>3. Supporting documents such as the following:</b> a. Summary of business experience and plan; b. Credentials of resource persons; c. Course program and training materials; d. Latest Audited Financial Statements; e. Latest General Information Sheet; and f. Authorization letter to claim the Certificate of Accreditation. <b>(1 original or photocopy per document)</b>	Applicant

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits complete documents to the Officer-of-the-day	1. Receives and reviews the documents submitted  1.1. Issues Payment Assessment Form	None	10 minutes  5 minutes	Officer-of-the-day
2. Pays the corresponding fee at the Cashier	2. 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	Cashier, Financial Management Department (FMD)

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.1. Processes application	None	6 days, 7 hours and 25 minutes	Securities Specialist OIC-Assistant Director Securities Counsel Chief Counsel Assistant Director Director
3. Presents authorization letter and receives the Advisement Letter/ Certificate of Accreditation as ITP	3. Issues the Advisement Letter / Certificate of Accreditation to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
<b>TOTAL</b>		<b>PHP 5,080.00</b>	<b>7 days</b>	

## 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.

<b>Office or Division:</b>	<b>Licensing Division - Corporate Governance and Finance Department</b>
<b>Classification:</b>	Highly Technical / Service covered under SRC Rule 13.2.3.2 and ICA Rule 13.1.6(b)(ii)
<b>Type of Transaction:</b>	G2B – Government to Business
<b>Who may avail:</b>	Investment Companies, ETFs, and Issuers of Proprietary / Non-Proprietary Securities
CHECKLIST OF REQUIREMENTS	
WHERE TO SECURE	
1. Request Slip	Guard on Duty
2. At least three (3) copies of a Verified Petition for Voluntary Revocation sufficient in form and substance together with the following exhibits:	Applicant
<p><b>a. For Issuers of Proprietary and Non-Proprietary Securities (SRC Rule 13.2.1):</b></p> <ul style="list-style-type: none"> <li>i) Board Resolution approving the revocation, certified under oath by the corporate secretary and attested to by the president or anyone performing a similar function;</li> <li>ii) List of stockholders indicating their respective shareholdings as of the latest date;</li> <li>iii) All relevant books and papers of the Issuer, as may be determined by the Commission</li> <li>iv) Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting facts supporting the said petition which shall be subject to the approval of the Commission</li> <li>v) Such other requirements or conditions the Commission may deem necessary (SRC Rule 13.2.2)</li> </ul>	
<p><b>b. For Investment Companies and ETFs (ICA IRR Rule 13.1.6 (a)):</b></p> <ul style="list-style-type: none"> <li>i) Board Resolution approving the revocation stating therein the reason for the revocation, certified under oath by the corporate</li> </ul>	Applicant



<p>secretary and attested to by the President or anyone performing a similar function, and duly approved by a majority of the stockholders;</p> <p>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;</p> <p>iii) List of stockholder's/unit holders indicating their respective shareholdings/unit holdings as of the latest date;</p> <p>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.</p> <p>v) All relevant books and papers of the Investment Company, as may be determined by the Commission;</p> <p>vi) Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting the facts supporting the said petition which shall be subject to the approval of the Commission; and</p> <p><b>3. Copy of Official Receipt representing payment of filing fee</b></p> <p><b>4. Affidavit of Publication of Notice of Filing</b></p>	<p>Newspaper publishing company</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits accomplished Request Slip and submits it to Officer-of-the-Day	1. Receives Request Slip and forwards it to Legal Counsel	None	5 minutes	Officer-of-the- Day
	1.1. Issues Payment Assessment Form (PAF)		10 minutes	
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	Cashier, Financial Management Department (FMD)
3. Forwards validated PAF and	3. Receives the validated PAF	None	10 minutes	Officer- of-the-Day

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
Petition with complete exhibits to Officer- of-the-Day	and documents			
4. Submit Draft Notice	4. Reviews Notice of Filing of Petition for Voluntary Revocation (“Notice”) and delivers signed Notice to Client	None	3 hours	Administrative Assistant Securities Counsel Chief Counsel 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.  6.1. If no complaint is received within 15 business days, proceeds to process Petition  6.2. Approves or denies the Petition  6.3. Issues ORDER OF REVOCATION (“Order”)  6.4. Uploads the Order in the Commission website	None	15 business days from date of publication <sup>xxi</sup>  9 days  1 day  ½ day  ½ day	Administrative Assistant Assistant Director  Securities Counsel Assistant Director  Commission En Banc  Administrative Officer Securities Counsel Assistant Director Director  Administrative Officer ICTD
7. Receives and publishes Order in a newspaper of general circulation and submits proof of publication		None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>to the Commission.</p> <p>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</p>				
<b>TOTAL</b>		<b>PHP 10,000.00 + LRF of PHP 100.00</b>	<b>26 days, 3 hours, 35 minutes*</b>	

\*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).

<b>Office or Division:</b>	<b>Licensing Division, Corporate Governance and Finance Department (CGFD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Fund Managers, Authorized representatives of an Investment Company, and Proxy Solicitors (individual)	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<ol style="list-style-type: none"> <li>1. Request Slip</li> <li>2. Accomplished SEC Form 20-IS</li> <li>3. Management Discussion and Analysis</li> <li>4. Applicable Financial Statements pursuant to SRC Rule 68, as amended</li> </ol> <p><i>All documents must be submitted in 2 copies, 1 original and 1 photocopy, exclusive of Client's copy</i></p>		Guard on Duty Applicant (Reference: <a href="https://www.sec.gov.ph/reportorial-requirements/corporations-with-secondary-licenses/">https://www.sec.gov.ph/reportorial-requirements/corporations-with-secondary-licenses/</a> )

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits request slip with complete documents or send request for PAF via email to <a href="mailto:cgfd_ld@sec.gov.ph">cgfd_ld@sec.gov.ph</a>	1. Issues Payment Assessment Form (PAF)  For request of PAF received via email, the email handler will forward the request to the handling Securities Specialist	None	10 Minutes	Officer-of-the-Day (OD) Securities Specialist/ Examiner
2. Client pays the corresponding fee at the Cashier	2. Receives payment and issues SEC Official Receipt	Company: Basic -PHP7,500.00 LRF – PHP75.00 Total – PHP7,575.00	10 Minutes *Subject to the prescribed processing of the Cashier	Cashier Financial Management Department (FMD)

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
Client may also choose to pay via SEC Payment Portal	If paid via SEC Payment Portal, an electronic official receipt (OR) is generated which will serve as the official copy of the Client	Proxy Solicitor: Basic –PHP5,000.00 LRF – PHP50.00 Total – PHP5,050.00	Treasury Division, FMD	
3. Submits the validated PAF or electronic OR and complete documents to CGFD or via email at <a href="mailto:cgfd_ld@sec.gov.ph">cgfd_ld@sec.gov.ph</a>	3. Receives and processes application  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 COS - Records Management Analyst Securities Specialist/ Examiner Assistant Director
4. Submits compliance/ Definitive Information Statements (DIS) or email DIS to <a href="mailto:cgfd_ld@sec.gov.ph">cgfd_ld@sec.gov.ph</a>	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 COS - Records Management Analyst Securities Specialist If DIS is incomplete: Assistant Director Director
5. Presents amended DIS  5.1. Pays additional filing fee at the Cashier or via SEC Payment Portal  5.2. (Additional payment is not applicable if the DIS is complete)	5. Issues PAF  5.1. 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	Officer-of-the-Day (OD)  Cashier Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.2. Receives and evaluates validated PAF and amended DIS</p> <p>5.3. Advises the Client that the DIS is okay for distribution to stockholders via telephone/ electronic mail</p>		<p>Treasury Division, FMD</p> <p>2 Days</p> <p>1 Day</p>	<p>Administrative Assistant COS - Records Management Analyst</p> <p>Securities Specialist/ Examiner</p>
<b>TOTAL</b>		<p><b>Company: PHP7,575.00*</b></p> <p><b>Proxy Solicitor: PHP5,050.00</b></p>	<p><b>19 Days and 40 Minutes</b></p>	

**\*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.

<b>Office or Division:</b>	<b>Monitoring Division (MD), Corporate Governance and Finance Department (CGFD)</b>
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2C – Government to Citizen
<b>Who may avail:</b>	All
<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
1. Request Slip	Guard on Duty
2. Complaint Form	For Financing Companies and Lending Companies:  Prescribed form downloadable in the SEC Website: <a href="https://www.sec.gov.ph/lending-companies-and-financing-companies-2/complaints/">https://www.sec.gov.ph/lending-companies-and-financing-companies-2/complaints/</a>
3. Photocopy of evidence/proof to support complaint such as disclosure statement, amortization schedule, receipts, promissory notes, and other relevant documents	Client Records/Files
4. Photocopy of valid government issued I.D.	Client Records/Files

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the Request Slip, Complaint Form and complete documentary requirements to Specialist/Examiner/OD or emails complaint to cgfd_ld@sec.gov.ph (for LD covered companies) or cgfd_md@sec.gov.ph (for MD covered companies)	1. Evaluates/Assesses the completeness of the documents submitted by the Client	None	30 minutes	For LD covered companies: Administrative Assistant  COS - Records Management Analyst  Officer-of-the-Day (OD)/ See Annex A (LD)  For MD covered companies: Specialist/Examiner or OD
2. Waits for receiving copy	2. Issues receiving copy. Client is advised to wait for the	None	10 minutes	For LD covered companies: Officer-of-the-Day (OD)/

	comment/answer from the company 2.1. Forwards complaint and supporting documents to handling Counsel			For MD covered companies: Specialist/Examiner or OD
	3. Receives and evaluates complaint with supporting documents and prepares letter to concerned company 3.1. Reviews and signs the letter 3.2. Reviews and approves the letter		2 days and 10 minutes	For LD covered companies: Securities Counsel Assistant Director  For MD covered companies Specialist/Examiner or OD Assistant Director Director
	4. Issues the letter to the concerned company		20 minutes	Administrative Assistant COS - Records Management Analyst
<b>TOTAL</b>		<b>None</b>	<b>3 days</b>	



## 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.

<b>Office or Division:</b>	<b>Licensing Division, Corporate Governance and Finance Department (CGFD)</b>	
<b>Classification:</b>	Highly Technical  <i>Pursuant to Section 12.6 of the SRC, the SEC has within 45 days after filing the registration statement (RS) to declare the RS effective or rejected. Such period may be adjusted to a later date provided the Client consented thereto or when the Client is allowed to amend the RS as provided in Section 14 of the SRC.</i>	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Fund Managers, Authorized representatives of Investment Companies, and Issuers of Proprietary and Non-Proprietary Shares or Certificates	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Request Slip		Security Guard on Duty
2. Accomplished Prescribed Forms <ul style="list-style-type: none"> <li>● SEC Form 12-1-ICA for open-end and close-end investment company</li> <li>● SEC Form 12-1 ETF for Investment Company classified as ETF</li> <li>● SEC Form 12-1 for issuers of proprietary and non-proprietary shares or certificates</li> <li>● SEC ICA Form 7-A for Investment Company applying for a license</li> </ul>		Applicant (source: <a href="https://www.sec.gov.ph/forms-and-fees/second-license/">https://www.sec.gov.ph/forms-and-fees/second-license/</a> )
3. Prescribed Disclosures (References): SRC Rule 12, Annex C, and Investment Company Act Implementing Rules and Regulations		<a href="https://www.sec.gov.ph/laws-rules-decisions-and-resolutions/implementing-rules-and-regulations/">https://www.sec.gov.ph/laws-rules-decisions-and-resolutions/implementing-rules-and-regulations/</a>
4. Number of copies: 1 original copy and 3 conformed copies (exclusive of client copy)		
<b>Supporting Documents:</b>		

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

<p><b>k. Manual on Corporate Governance;</b>  <b>l. Monitoring Clearance, if previously operating as ordinary corporation; and</b></p>	<p>Applicant  Company Registration and Monitoring Department</p>
<p><b>Additional Exhibits:</b></p> <ol style="list-style-type: none"> <li><b>1. For Investment Companies;</b></li> <li><b>2. Management Agreement;</b></li> <li><b>3. Distribution Agreement;</b></li> <li><b>4. Custodian or Escrow Agreement;</b></li> <li><b>5. Transfer Agency Agreement;</b></li> <li><b>6. Advisory Agreement (if any);</b></li> <li><b>7. 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;</b></li> <li><b>8. Redemption Form; and</b></li> <li><b>9. Anti-Money Laundering Manual/MLPP</b></li> </ol>	<p>Applicant</p> <p>Fund Manager  Fund Distributor  Custodian Bank  Transfer Agent  Investment Advisor  President and Chairman of the Board</p> <p>Applicant  Applicant</p>
<p><b>Investment Companies as Exchange Traded Funds:</b></p> <ol style="list-style-type: none"> <li><b>1. Agreement with Fund Manager;</b></li> <li><b>2. Agreement with Authorized Participants;</b></li> <li><b>3. Agreement with Market Maker;</b></li> <li><b>4. Agreement with Index Provider;</b></li> <li><b>5. Agreement with Custodian Bank;</b></li> <li><b>6. Agreement with Transfer Agent;</b></li> <li><b>7. 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</b></li> <li><b>8. Key Product Information; and</b></li> <li><b>9. Anti-Money Laundering Manual/MLPP</b></li> </ol>	<p>Fund Manager  Registered Broker or Authorized Market Participants  Market Makers  Service Provider  Custodian Bank  Transfer Agent  President and Chairman of the Board</p> <p>Applicant  Applicant</p>
<p><b>Proprietary/Non-Proprietary Securities:</b></p>	

<ol style="list-style-type: none"> <li>1. Escrow/Custodian Agreement with a reputable bank;</li> <li>2. Credit Line Agreement (if project is not yet completed);</li> <li>3. House/Membership Rules;</li> <li>4. Environmental Compliance Certificate;</li> <li>5. Lease Contract (if property is under Lease);</li> <li>6. Certified true copy of Transfer Certificate of Title (TCT);</li> <li>7. Brochures and other selling materials;</li> <li>8. Development Agreement, if any;</li> <li>9. Trust Agreement (if timeshares);</li> <li>10. Project Plan and Timetable of Project Construction;</li> <li>11. Opinion re: Legality of Issue (notarized);</li> <li>12. Resort Calendar (if timeshares);</li> <li>13. Proposed Contract of Suretyship covering the undertaking of the Issuer to refund the amount of investments if the project is not completed as disclosed.</li> </ol>	<p>Custodian Bank Reputable Bank Applicant Department of Environment and Natural Resources Lessor Registry of Deeds Applicant Developer or Contractor of Property Applicant</p> <p>Legal Counsel Applicant Insurance Company</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents request slip, the prescribed forms with complete documents or submit application documents via email to cgfd_ld@sec.gov.ph	1. 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  2.1. Client may also choose to pay via SEC Payment Portal	2. Receives payment and issues SEC Official Receipt	Filing fee for the registration of shares of an Investment Company, proprietary and non-proprietary shares or certificates:	10 Minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		Aggregate price of securities	Fee		
		<PHP500M	0.10%		
		>PHP500M <PHP750M	PHP500,000 plus 0.075% of the excess of PHP500M		
		>PHP750M <PHP1 B	PHP687,500 plus 0.05% of the excess of PHP750M		
		>PHP1 B	PHP812,500 plus 0.025% of the excess over PHP1 B		
		Plus 1% Legal Research Fee (LRF) based on the computed filing fee and Document Stamp – Php30.00 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			

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
3 Submits the validated PAF or copy of electronic OR and complete documents to CGFD or via email to cgfd_ld@sec.gov.ph	3 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
3.1 Publishes the Notice of filing the Registration Statement and submits Affidavits of Publication	3.1 Review of the financial statements		7 Days	Office of the General Accountant
	3.2 Approves the application		1 Day	Supervising Commissioner Commission en Banc
	3.3 Advises client on the approval of the RS			Securities Specialist
4. Submits Final Prospectus	4.1 Receives and review Final Prospectus	None	5 Days	Administrative Assistant Securities Specialist Securities Counsel Assistant Director Director
	4.2 Prepares the Certificate of Permit to Offer Securities to the Public and Order of Registration			
5 Receives Certificate of Permit to Sell Securities to the Public and Order of Registration	5. Issuance of the Certificate of Permit to Sell Securities and Order of Registration	None	1 Day	Administrative Assistant Securities Specialist
5.1 Publish the Order of Registration and submits a copy of the Affidavit of the Publication				
<b>TOTAL</b>		<b>Please see table of fees above</b>	<b>45 Days*</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;">Registration of Units – PHP10,130.00</p> <p style="text-align: center;">License Fee – PHP10,100.00</p>		

**\*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.

<b>Office or Division:</b>	<b>Corporate Governance Division (CGD) of the Corporate Governance and Finance Department (CGFD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	All companies	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Written request for the approval of In-House Corporate Governance Training/Seminar (1 original)		Applicant
2. Certification that the applicant complies with the procedural requirements and meets the minimum standards (1 original)		Applicant
3. Supporting documents, such as: a. Course outline; b. Course program and training materials; and c. Credentials of resource persons. (1 original <u>or</u> photocopy per document)		Applicant

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits complete documents to the Officer-of-the-day	1. Receives and reviews the documents submitted  1.1. Issues Payment Assessment Form	None	10 minutes  5 minutes	Officer-of-the-day
2. Pays the corresponding fee at the Cashier.  2.1. The client may also choose to pay via SEC Payment Portal	2. Receives payment and issues Official Receipt  If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client	PHP 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



<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.1. Processes application		6 days, 7 hours and 25 minutes	Securities Specialist-in-Charge Securities Counsel Chief Counsel Assistant Director Director
3. Receives the Advisement Letter  An electronic copy of the Advisement Letter may also be sent by the Corporate Governance Division (cgfd_cgd@sec.gov.ph) to the official E-mail account address of the Company as prescribed by MC 28, Series of 2020	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
<b>TOTAL</b>		<b>PHP 2,020.00</b>	<b>7 days</b>	

## 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.

<b>Office or Division:</b>	<b>Monitoring Division (MD), Corporate Governance and Finance Department (CGFD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Financing Companies, Lending Companies, Foundations and Accredited Microfinance NGOs	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Request Slip</b>	Guard on Duty	
<b>Basic Requirements:</b>		
<ol style="list-style-type: none"> <li>1) Certificate of Incorporation</li> <li>2) Certificate of Authority (CA), for Lending Companies and Financing Companies only</li> <li>3) Latest approved Articles of Incorporation (AI)</li> <li>4) Latest approved By-Laws (BL)</li> <li>5) General Information Sheet for the last two (2) years</li> <li>6) Audited Financial Statements for the last two (2) years*</li> <li>7) Photocopy of the registration page of the Stock and Transfer Book /Membership Book duly registered with the Commission</li> </ol>	Client Records/Files; and/or External Auditor	
<b>Additional Requirements:</b>		
<ol style="list-style-type: none"> <li>1) For Foundations/Accredited MF-NGOs Foundations: <ul style="list-style-type: none"> <li>● For fiscal year ending 31 December 2012 to 31 December 2018 <ol style="list-style-type: none"> <li>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</li> <li>b) Certification of Existence of Programs/Projects/Activities(CEP) for the last two (2) years, as applicable</li> </ol> </li> </ul> </li> </ol>	<p>Client Records/Files; and/or</p> <p>Prescribed form downloadable in the SEC Website: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Sworn-Statements-Format-v042513-Foundation.xlsx">https://www.sec.gov.ph/wp-content/uploads/2019/11/Sworn-Statements-Format-v042513-Foundation.xlsx</a></p> <p>Office of the Mayor or the Office of the Barangay Captain or the Head of either the Department of Social Welfare and Development or Department of Health on the locality on which it exercises jurisdiction; or</p>	

<p>c) <b>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)</b></p> <ul style="list-style-type: none"> <li>● <b>For fiscal year ending 31 December 2019 and onwards:</b> <ul style="list-style-type: none"> <li>a) <b>NSPO Form-1, NSPO Form-2 and NSPO Form-3</b></li> <li>b) <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</b></li> </ul> </li> </ul> <p>2) <b>For Accredited MF-NGOs (Ordinary Non-stock, Non-profit Corporations):</b></p> <ul style="list-style-type: none"> <li>● <b>For fiscal year ending 31 December 2012 to 31 December 2018</b> <ul style="list-style-type: none"> <li>a) <b>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,</b></li> </ul> </li> <li>● <b>For fiscal year ending 31 December 2019 and onwards:</b> <ul style="list-style-type: none"> <li>a) <b>NSPO Form-1, NSPO Form-2 and NSPO Form-3</b></li> <li>b) <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</b></li> </ul> </li> </ul> <p>3) <b>For FCs and LCs:</b></p>	<p>Head/Officers of private institution or actual beneficiaries/recipients of the program/activity (duly notarized)</p> <p>Prescribed form attached as Annex in SEC MC No. 15, Series of 2016: <a href="https://www.sec.gov.ph/mc-2016/mc-no-15-s-2016general-information-sheet-and-notification-update/">https://www.sec.gov.ph/mc-2016/mc-no-15-s-2016general-information-sheet-and-notification-update/</a></p> <p>Prescribed form attached as Annex in Revised Securities Regulation Code Rule 68: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf</a></p> <p>Prescribed form attached as Annex in SEC MC No. 4, Series of 2013: <a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-04/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-04/</a></p> <p>Prescribed form attached as Annex in Revised Securities Regulation Code Rule 68: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf</a></p>
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<p>a) <b>Special Form of Financial Statements for the last two (2) years</b></p>	<p>Prescribed form downloadable in the SEC Website  FC: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/FCFS_financing-co_rev-2006.xls">https://www.sec.gov.ph/wp-content/uploads/2019/11/FCFS_financing-co_rev-2006.xls</a>  LC): <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC-Form-LCFS1.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC-Form-LCFS1.pdf</a></p>
<p>b) <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)</b></p>	<p>Prescribed form downloadable in the SEC Website :  <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-1.xlsx">https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-1.xlsx</a></p>
<p>c) <b>Interim Financial Statements for the last two (2) years</b></p>	<p>Prescribed form downloadable in the SEC Website  FC: <a href="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_PAGES-1-TO-7.xls</a>  <a href="https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_FCIF_schedules_PAGES-8-TO-17.xls">https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_FCIF_schedules_PAGES-8-TO-17.xls</a>   LC: <a href="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_PAGES-1-TO-5.xls</a>  <a href="https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_LCIF_schedules_PAGES-6-TO-11.xls">https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_LCIF_schedules_PAGES-6-TO-11.xls</a></p>
<p>d) <b>Money Laundering and Terrorism Financing Prevention Program (if with P10 Million or more paid up capital and/or more than 40% foreign equity) (Refer to SEC MC No. 29, s. of 2020 for due dates)</b></p>	<p>Prescribed form downloadable in the SEC Website: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/AML-Compliance-Form-4-8-11.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/AML-Compliance-Form-4-8-11.pdf</a></p>
<p>e) <b>AMLA Compliance Form</b></p>	
<p>f) <b>Sworn Certification stating the company's compliance with the provisions of Section 4 of SEC Memorandum No. 18, Series of 2019 or proof of submission thereof (Refer to SEC MC No. 29, s. of 2020 for due dates)</b></p>	<p>Prescribed form attached as Annex in SEC Memorandum Circular No. 19. Series of 2019:  <a href="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/">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/</a></p>

<p><b>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</b></p> <p><b>4) For FCs only:</b></p> <p><b>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></p> <p><b>b) Compliance Officer's Certificate on the extent of compliance with the Manual on Corporate Governance for the last two (2) years.</b></p>	
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<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits the Request Slip with complete documentary requirements to assigned Specialist/Examiner or OD	1. Evaluates documents and check compliance/ submission of the corporation  1.1. Prepares the Monitoring Sheet (MS)	None	6 days	Securities Specialist Securities Examiner Supervising Specialist  Contract of Service Assistant Director, MD
2. Receives the CIS-URDB Clearance and MS	2. Generates the CIS-URDB Clearance  2.1. Issues the CIS-URDB Clearance** and MS	None	1 day	Securities Specialist Securities Examiner  Contract of Service Assistant Director, MD
<b>TOTAL</b>		<b>None</b>	<b>7 days</b>	

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

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

<b>Office or Division:</b>	Corporate Governance Division (CGD) of the Corporate Governance and Finance Department (CGFD)	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Representatives of PLCs	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Request Slip		SEC Security Guard

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits duly accomplished Request Slip to the officer-of-the-day or electronically to <a href="mailto:cgfd_cgd@sec.gov.ph">cgfd_cgd@sec.gov.ph</a>	1. Receives the Request Slip and forwards it to the Securities Specialist-in-Charge  1.1. Monitors Corporate Governance compliance (i.e., MCG, website, I-ACGR, MRPT Policy, SR, etc.), prepares monitoring clearance and/or monitoring sheet, and forwards the findings to the Administrative Assistant.  1.2. For novel/complex cases, forwards the monitoring clearance	None	10 minutes          6 days, 7 hours and 40 minutes	Officer-of-the-day          Securities Specialist-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and/or monitoring sheet to the Assistant Director/Officer-in-Charge.			
2. Receives the monitoring slip	2. Issues the Monitoring Slip containing the findings to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
<b>TOTAL</b>		<b>None</b>	<b>7 days</b>	

\* 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.

<b>Office or Division:</b>	<b>Licensing Division and Corporate Governance Division - Corporate Governance and Finance Department</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2B – Government to Business	
<b>Who may avail:</b>	Ordinary Companies, PLCs, Investment Companies, ETFs, PCs, Issuers of Proprietary and Non-Proprietary Securities	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Request Slip		Guard on Duty
2. Letter request seeking CGFD comment or Cover Sheet issued by Company Registration and Monitoring Department (CRMD)		Applicant
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. Submits accomplished Request Slip with complete documents to the Officer-of-the-Day or send via email to <a href="mailto:cgfd_ld@sec.gov.ph">cgfd_ld@sec.gov.ph</a>	1. Receives and checks completeness of documents  1.1. Processes request and issues comment letter or Memorandum to CRMD	None	10 minutes  2 days, 7 hours and 50 minutes	Officer-of-the- Day  Administrative Officer Assistant Director Securities Counsel Director
2. Receives comment letter / Memorandum to CRMD.  An electronic copy of comment letter or Memorandum to CRMD may also be sent by the Licensing Division ( <a href="mailto:cgfd_ld@sec.gov.ph">cgfd_ld@sec.gov.ph</a> ) to the official E-mail account address of the Company as prescribed by MC 28, s. of 2020		None		
<b>TOTAL</b>		<b>None</b>	<b>3 days</b>	



### 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 - Corporate Governance and Finance Department	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Public Companies, Investment Companies and Issuers of proprietary / Non-Proprietary Securities, Financing Companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request Slip		Guard on Duty
2. For <i>Request for Exemptive Relief</i> - Duly signed letter request with the complete information and justifications as required under SRC Rule 72.2.1, as follows: <ul style="list-style-type: none"> <li>a. The specific rule or order, requirement or prohibition from which relief is being sought</li> <li>b. the legal basis of justification for the exemption;</li> <li>c. the name, address, and telephone number/s of the applicant</li> <li>d. Other supporting documents, as may be necessary;</li> </ul>		Applicant
3. For <i>Request for exemption from the provisions of Sec. 9 of the Implementing Rules and Regulations of the Financing Company Act of 1998</i> duly signed letter-request with the following information and justifications: <ul style="list-style-type: none"> <li>a. The specific rule or order, requirement or prohibition from which relief is being sought</li> <li>b. the legal basis of justification for the exemption;</li> <li>c. the name, address, and telephone number/s of the applicant</li> <li>d. Other supporting documents, as may be necessary;</li> </ul>		Applicant
4. For <i>Request for Confidential Treatment</i> - Duly signed letter request with the complete statements and justifications as required under SRC Rule 66.3.1, as follows:		Applicant

<p>a. Enumerate or state with particularity, in matrix form, the information or items it wants to be treated as confidential</p> <p>b. State the justification for the request for each information or item and should answer the question “How will the public disclosure of this information adversely affect my interest?”; and</p> <p>c. Indication of the period of effectivity of confidential treatment</p> <p>d. A copy of the complete report containing such confidential information prominently labelled “CONFIDENTIAL”</p> <p>e. Other supporting documents, as may be necessary; and</p> <p>5. For Other Filing Made Requiring Action by the Department – Duly signed letter with supporting documents</p> <p>6. Copy of Official Receipt representing payment of filing fee</p>	<p>Cashier</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits accomplished Request Slip to and letter-request including supporting documents to the Officer-of-the-Day OR send letter-request and supporting documents to cgfd_ld@sec.gov.ph.</p> <p>For MD covered companies The Company may accomplish the request slip and attached the required document via google forms:  <a href="https://docs.google.com/forms/d/e/1FAIpQLSdzB5UmcUe4OgeINMS-PNC3IRA-t-y2z5lyBCMw_rehQBqPBvw/viewform">https://docs.google.com/forms/d/e/1FAIpQLSdzB5UmcUe4OgeINMS-PNC3IRA-t-y2z5lyBCMw_rehQBqPBvw/viewform</a></p>	<p>1. Receives Request Slip, verifies number of companies, issues and rules cited as basis for exemption</p> <p>1.1. Issues Payment Assessment Form (PAF)</p> <p>An electronic copy PAF may also be sent by the Licensing Division (cgfd_ld@sec.gov.ph) and Monitoring Division (cgfd_md@sec.gov.ph) to the official E-mail account address of the Company as prescribed by MC 28, s.</p>	<p>None</p>	<p>30 minutes</p> <p>5 minutes</p>	<p>Officer-of-the- Day Securities Counsel</p> <p>Officer-of-the-Day</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of 2020.			
<p>2. Presents PAF and pays the filing fees to Cashier</p> <p>Client may also choose to pay via SEC Payment Portal</p>	<p>2. Receives payment and issues Official Receipt</p> <p>If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client</p>	<p><i>Exemptive Relief:</i> PHP 50,000.00 per issue and per company + LRF of Php500.00</p> <p><i>Confidential Treatment:</i> PHP 50,000.00 per information and per company + LRF of Php500.00</p> <p><i>Other Filing:</i> PHP 2,000.00 + LRF of Php20.00</p>	<p>10 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Cashier, Financial Management Department (FMD)</p>
<p>3. Presents the validated PAF, letter request sufficient in substance and complete supporting documents to Officer- of-the-Day</p> <p>Copy of the validated PAF or electronic OR if payment made via SEC Payment Portal, and Petition with complete documents may also be sent through email to cgfd_ld@sec.gov.ph for LD covered companies and cgfd_md@sec.gov.ph for MD covered companies</p>	<p>3. Receives the validated PAF and documents</p> <p>3.1. Processes the request</p> <p>3.2. Approves or denies request or</p> <p>2.1. Prepares, signs, issues and dispatches advisement letter</p>		<p>10 minutes</p> <p>17 days</p> <p>1 day</p> <p>1 day, 5 minutes</p>	<p>Officer-of-the-Day</p> <p>Administrative Officer Securities Counsel Assistant Director Securities Counsel</p> <p>Director Commission En Banc</p> <p>Administrative Officer Securities Counsel Assistant Director Securities Counsel Director</p>
4. Receives advisement letter.		None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>An electronic copy of advisement letter may also be sent by the Licensing Division (cgfd_ld@sec.gov.ph) and Monitoring Division (cgfd_md@sec.gov.ph) to the official E-mail account address of the the Company as prescribed by MC 28, s. of 2020.</p>				
<p><b>TOTAL</b></p>		<p><b>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</b></p>	<p><b>20 days*</b></p>	

\* 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.

<b>Office or Division:</b>	<b>Licensing Division and Corporate Governance Division(CGD)*, Corporate Governance and Finance Department</b>
<b>Classification:</b>	<b>Simple</b>
<b>Type of Transaction:</b>	<b>G2B – Government to Business</b>
<b>Who may avail:</b>	<b>Representative of Investment Company, Public Company, and Issuer of Proprietary and Non-Proprietary Shares or Certificates</b>
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<ol style="list-style-type: none"> <li>1. Request Slip</li> <li>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)</li> </ol>	<ol style="list-style-type: none"> <li>1. Guard on Duty</li> <li>2. Applicant</li> </ol>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits duly accomplished Request Slip to the Officer-of-the-Day or send request via email to cgfd_ld@sec.gov.ph	<ol style="list-style-type: none"> <li>1. Receives the Request Slip including the supporting documents and forwards it to the Securities Specialist-in-Charge</li> <li>1.1. Monitors compliance and prepares monitoring slip</li> </ol>	None	10 minutes	Officer-of-the-day
2. Receives the monitoring slip.	<ol style="list-style-type: none"> <li>2. Issues the Monitoring Slip containing the findings to the requesting party and secures a receiving copy</li> </ol> <p>An electronic copy of Monitoring Slip may also be sent by the Licensing Division (cgfd_ld@sec.gov.ph) to the</p>	None	2 days, 7 hours and 30 minutes	Securities Specialist Assistant Director Director
			20 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	official E-mail account address of the Company as prescribed by MC 28, s. of 2020.			
<b>TOTAL</b>		<b>None</b>	<b>3 Days</b>	

\*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.

<b>Office or Division:</b>	<b>Monitoring Division (MD), Licensing Division, Corporate Governance Division - Corporate Governance and Finance Department (CGFD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2B – Government to Business</b>	
<b>Who may avail:</b>	<b>Financing Companies, Lending Companies, Foundations, Accredited Microfinance NGOs, Accredited Microfinance NGOs, Investment Companies, Public Companies, Issuers of Proprietary and Non-Proprietary Securities, and Publicly Listed Companies*</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Request Slip	Guard on Duty	
2. Copy of Government Issued ID	Client	
3. <u>For Annual Information Sheet (AIS): Four (4) copies of duly accomplished AIS under SEC Form 85-18-1/2013-IS-ECP with SEC Cover Sheet</u>	Prescribed form downloadable in the SEC Website : <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-1.xlsx">https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-1.xlsx</a>	
4. <u>For Annual Fee (AF): (1) Copy of previous Official Receipt (OR) and/or Payment Assessment Form (PAF) (2) List of Branches certified by the Corporate Secretary</u>	Client Records/Files	
5. <u>For Annual Fee of Unitized Mutual Fund (UMF): (1) copy of the computed Average Net Asset Value of the UMF certified correct by the Fund's President or Treasurer</u>	Client Records/Files	
6. <u>For Penalties: Assessment Letter or Copy of the Monitoring Sheet</u>	Client Records/Files	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE						
<p>1. Submits the complete documentary requirements to Specialist/Examiner or Officer of the Day (OD) , send request and applicable documents via email to cgfd_ld@sec.gov.ph for investment companies or accomplish request slip via google forms for Financing Companies, Lending Companies, Foundations and MF-NGOs</p>	<p>1. Evaluates/Assesses the request and documents submitted by the Client</p> <p>1.1. Generates and issues PAF. Directs client to pay at the Cashier. Client to be advised to return and submit the original PAF with machine validation and photocopy of the Official Receipt (OR)</p>	<p>None</p>	<p>30 minutes</p>	<p>Officer-of-the-Day (OD) Securities Specialist/Examiner Specialist /Examiner or OD Reviewing/ Approving Officers Specialist or Officer of the Day (OD)</p>						
<p>2. Presents PAF at the Cashier and pays the fees/ penalties</p> <p>Client may also choose to pay via SEC Payment Portal</p>	<p>2. Receives payment and issues OR</p> <p>If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client</p>	<p><u>Annual Fee:</u> 1/8 of 1% of the required paid-up capital (head office and branches) + 1% LRF</p> <p><u>Filing Fee for AIS:</u></p> <table border="1" data-bbox="1070 935 1350 1457"> <thead> <tr> <th colspan="2" data-bbox="1070 935 1350 1046"><u>Maximum Aggregate price of securities to be offered</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="1070 1046 1205 1270">Not more than PHP 50 Million worth of CPs</td> <td data-bbox="1205 1046 1350 1270">PHP 10,000.00 + 1% LRF</td> </tr> <tr> <td data-bbox="1070 1270 1205 1457">Not more than PHP 100.00 Million</td> <td data-bbox="1205 1270 1350 1457">PHP 20,000.00 + 1% LRF</td> </tr> </tbody> </table>	<u>Maximum Aggregate price of securities to be offered</u>		Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF	Not more than PHP 100.00 Million	PHP 20,000.00 + 1% LRF	<p>10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Cashier, Financial Management Department (FMD)</p>
<u>Maximum Aggregate price of securities to be offered</u>										
Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF									
Not more than PHP 100.00 Million	PHP 20,000.00 + 1% LRF									



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE						
		<table border="1"> <tr> <td data-bbox="1066 229 1205 309">worth of CPs</td> <td data-bbox="1205 229 1352 309"></td> </tr> <tr> <td data-bbox="1066 309 1205 491">Up to PHP 150 Million worth of CPs</td> <td data-bbox="1205 309 1352 491">PHP 30,000.00 + 1% LRF</td> </tr> <tr> <td data-bbox="1066 491 1205 900">Issuance of more than PHP 150 Million worth of CPs within 12-month period</td> <td data-bbox="1205 491 1352 900">1/10 of 1% of the value of CPs + 1% LRF</td> </tr> </table> <p data-bbox="1093 938 1330 1082">Annual Fee of UMF: 1 bps based on the Average Net Asset Value</p>	worth of CPs		Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF	Issuance of more than PHP 150 Million worth of CPs within 12-month period	1/10 of 1% of the value of CPs + 1% LRF		
worth of CPs										
Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF									
Issuance of more than PHP 150 Million worth of CPs within 12-month period	1/10 of 1% of the value of CPs + 1% LRF									
<p data-bbox="203 1091 618 1267">3. Submits the original machine validated PAF and photocopy of OR and/or SEC Form 85-18-1/2013-IS-ECP, in case of AIS, to Specialist/ Examiner or OD</p> <p data-bbox="203 1310 573 1417">If paid via SEC Payment Portal, submit copy of the electronic official receipt</p>	<p data-bbox="645 1091 1003 1198">3. Receives original PAF and photocopy of the OR and AIS, if applicable</p>	<p data-bbox="1173 1091 1245 1118">None</p>	<p data-bbox="1442 1091 1576 1118">10 minutes</p>	<p data-bbox="1666 1091 2024 1198">Officer-of-the-Day (OD) Securities Specialist/Examiner Specialist /Examiner or OD</p>						
<b>TOTAL</b>		<b>Annual Fee:</b>	<b>50 minutes</b>							

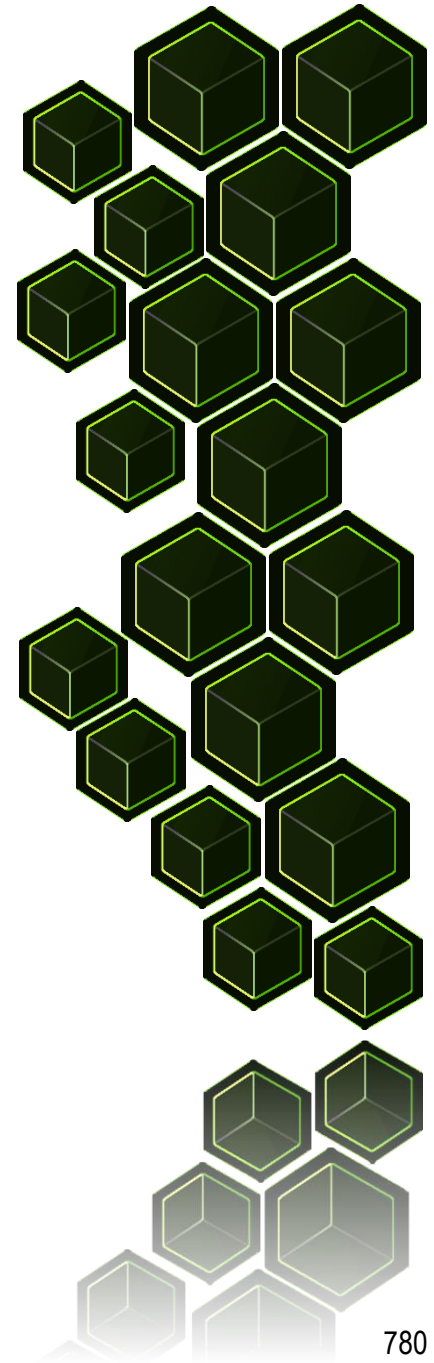
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE										
		<p>1/8 of 1% of the required paid-up capital (head office and branches) + 1% LRF</p> <p><u>Filing Fee for AIS:</u></p> <table border="1" data-bbox="1064 453 1352 1492"> <thead> <tr> <th colspan="2" data-bbox="1064 453 1352 603"> <u>Maximum Aggregate price of securities to be offered</u> </th> </tr> </thead> <tbody> <tr> <td data-bbox="1064 603 1205 863"> Not more than PHP 50 Million worth of CPs </td> <td data-bbox="1205 603 1352 863"> PHP 10,000.00 + 1% LRF </td> </tr> <tr> <td data-bbox="1064 863 1205 1123"> Not more than PHP 100 Million worth of CPs </td> <td data-bbox="1205 863 1352 1123"> PHP 20,000.00 + 1% LRF </td> </tr> <tr> <td data-bbox="1064 1123 1205 1310"> Up to PHP 150 Million worth of CPs </td> <td data-bbox="1205 1123 1352 1310"> PHP 30,000.00 + 1% LRF </td> </tr> <tr> <td data-bbox="1064 1310 1205 1492"> Issuance of more than PHP 150 Million </td> <td data-bbox="1205 1310 1352 1492"> 1/10 of 1% of the value of CPs + 1% LRF </td> </tr> </tbody> </table>	<u>Maximum Aggregate price of securities to be offered</u>		Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF	Not more than PHP 100 Million worth of CPs	PHP 20,000.00 + 1% LRF	Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF	Issuance of more than PHP 150 Million	1/10 of 1% of the value of CPs + 1% LRF		
<u>Maximum Aggregate price of securities to be offered</u>														
Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF													
Not more than PHP 100 Million worth of CPs	PHP 20,000.00 + 1% LRF													
Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF													
Issuance of more than PHP 150 Million	1/10 of 1% of the value of CPs + 1% LRF													

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		worth of CPs within 12- month period			
		Annual Fee of UMF: 1 bps based on the Average Net Asset Value			

**\*\*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 RIs.

<b>Office or Division:</b>	<b>Corporate Governance Division (CGD), Corporate Governance and Finance Department (CGFD)</b>
<b>Classification:</b>	<b>Complex</b>
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>
<b>Who may avail:</b>	<b>Licensing Division (LD) of the CGFD and Markets and Securities Regulation Department (MSRD)</b>
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>1. Request or Referral</b>	<b>MSRD/LD-CGFD</b>
<b>2. SEC Form 20-IS – Information Statement</b>	
<b>3. Registration Statement</b>	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client endorses the request or referral together with the company's Registration Statement or SEC Form 20-IS or sends request via email at cgfd_cgd@sec.gov.ph	1. Receives, encodes, assigns, processes and reviews the request or referral  Findings of disqualification is elevated for approval to the Director.	None	6 days, 7 hours and 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
<b>TOTAL</b>		<b>None</b>	<b>7 days</b>	

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

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

<b>Office or Division:</b>	Monitoring Division (MD) and Licensing Division (LD - Corporate Governance and Finance Department (CGFD))	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	Office of the General Accountant	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Memorandum with Return Slip</b>		Office of the General Accountant

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Endorses Memorandum requesting status of compliance of a company	1. Validates/Processes Request  1.1. Receives and Forwards Request to Processors  1.2. Prepares Monitoring Sheet to check compliance with Reportorial and other Compliance requirements; and  1.3. Accomplishes Return Slip with findings and status of compliance  1.4. Reviews Monitoring Sheet and Return Slip  1.5. Reviews/Approves and Signs Monitoring Sheet and Return Slip	None	1 day	For LD covered companies COS - Records Management Analyst  For MD covered companies Administrative Assistant  For LD covered companies Securities Examiner II  For MD covered companies Specialist /Examiner or OD  For MD covered companies Supervising Securities Specialist  For LD covered companies Supervising Securities Examiner  For MD covered companies Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives Return Slip	2. Issues Return Slip	None	10 minutes	Administrative Assistant II Administrative Officer III
<b>TOTAL</b>		<b>None</b>	<b>1 Day</b>	

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

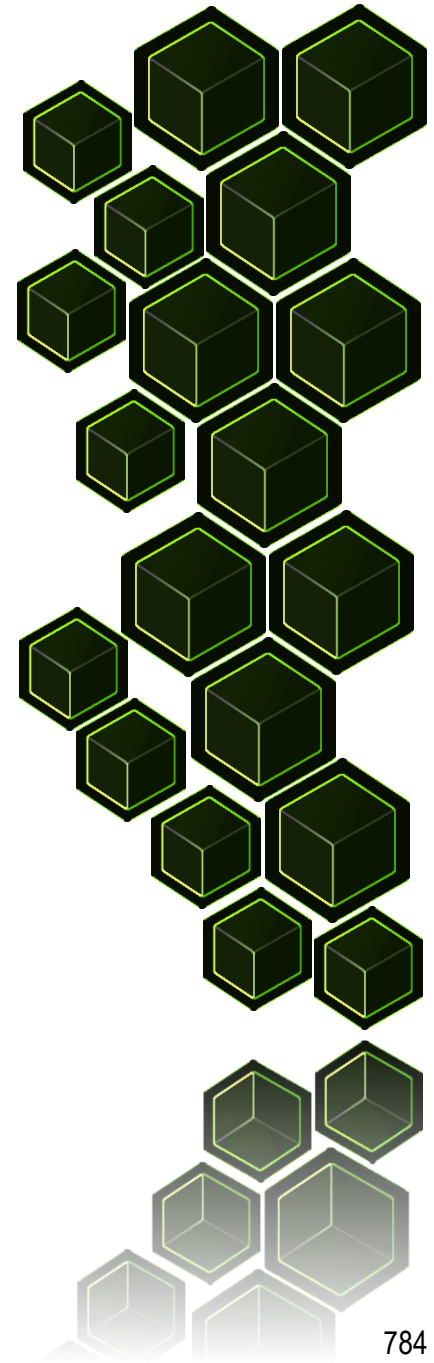
This service details the procedure governing the review of websites of: a) Companies with listing and registration statements filed before the SEC; and b) Publicly-Listed Companies.

<b>Office or Division:</b>	<b>Corporate Governance Division (CGD), Corporate Governance and Finance Department (CGFD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>Markets and Securities Regulation Department (MSRD)</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Request or Referral		MSRD
2. Copy of the company's Registration Statement		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client endorses the request or referral together with the company's Registration Statement or sends request via email at <a href="mailto:cgfd@sec.gov.ph">cgfd@sec.gov.ph</a>	1. Receives, encodes, assigns, processes and reviews the request or referral	None	2 days and 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
<b>TOTAL</b>		<b>None</b>	<b>3 days</b>	

# CORPORATE GOVERNANCE AND FINANCE DEPARTMENT EXTERNAL AND INTERNAL SERVICES

G/F Secretariat Building,  
PICC Complex, Roxas Boulevard,  
Pasay City, 1307





## 19. Validation of Directors/Officers of Financing Companies (FCs) and Lending Companies (LCs) requesting for Travel Ban Exemption

This service details the procedure on how a request from a Financing Company or Lending Company for a travel ban exemption is validated

<b>Office or Division:</b>	Monitoring Division (MD) - Corporate Governance and Finance Department (CGFD)
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2B – Government to Business; G2G - Government to Government
<b>Who may avail:</b>	Government Agencies, Financing Companies and Lending Companies with Certificate of Authority (CA)
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>Letter-Request with supporting documents, if applicable</b>	Applicant/Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits Letter-Request with supporting documents, if applicable	3. Validates/Processes Letter-Request  1.1. Receives and Forwards Letter-Request to Processors  1.2. Validates Letter-Request with latest General Information Sheet and Articles of Incorporation  1.3. Prepares Memorandum or Email-Reply endorsing results of validation to the EIPD and ICTD  1.4. Reviews Memorandum or Email-Reply  1.5. Reviews/Approves and Signs Memorandum or Email- Reply	None	1 day	Administrative Assistant  Specialist /Examiner or OD  Securities Counsel II Supervising Securities Specialist Assistant Director  Director

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
2. Receives Memorandum or Email-Reply	2. Issues Memorandum or Email-Reply	None	10 minutes	Administrative Assistant II Administrative Officer III
<b>TOTAL</b>		<b>None</b>	<b>1 Day</b>	

## 20. Request for Certification

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

<b>Office or Division:</b>	Licensing Division, Monitoring Division - Corporate Governance and Finance Department
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2G – Government to Government; G2B – Government to Business
<b>Who may avail:</b>	1. Inter Department of Securities and Exchange Commission and other Government Offices 2. Individuals and private corporations
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>Request slip for walk-in</b> <b>Written Request to CGFD for negative certification</b> <b>Office Memorandum requesting negative certification</b>	Security Officer Requesting Department/ Party
<b>WHERE TO SECURE</b>	

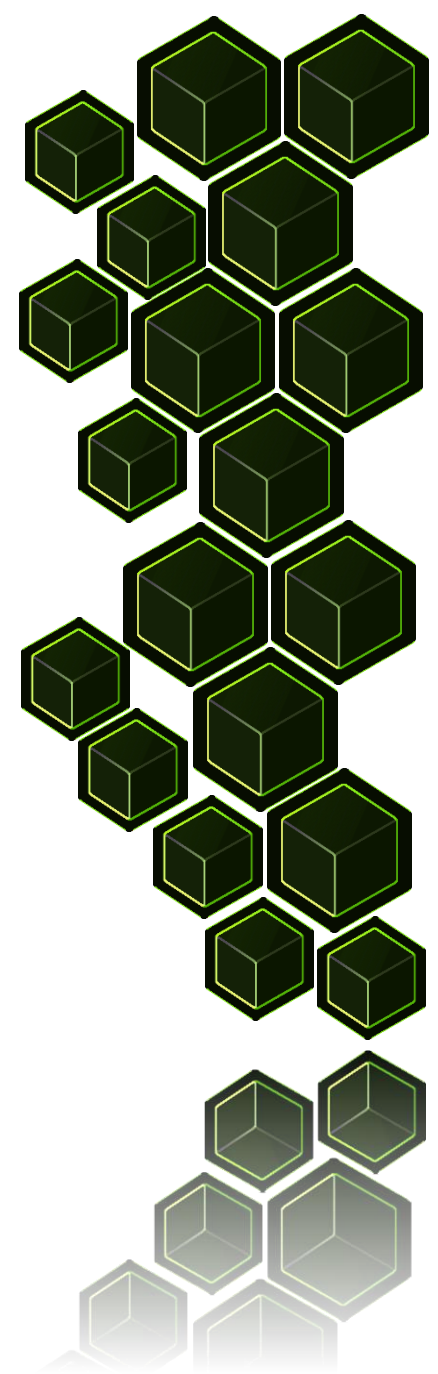
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client endorses requests for certification or send request via email to <a href="mailto:cgfd@sec.gov.ph">cgfd@sec.gov.ph</a> .  <i>For walk-in (Individual and private corporation):</i> Client accomplish the Request Slip and present copy to CGFD	1. The Corporate Governance and Finance Department email account ( <a href="mailto:cgfd@sec.gov.ph">cgfd@sec.gov.ph</a> ) email handler or Licensing Division of CGFD receives the Memorandum re: Request for Certification  1.1. For Walk-in: Officer-of-day receives the request slip  1.1.1. Encodes, assigns, processes the request		2 days and 50 minutes	Officer-of-the-Day (OD) – for Walk-in       Administrative Assistant II Administrative Officer III   For LD: Securities Specialist I  For MD: Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1.1. Presents PAF at the Cashier and pays the fees/ penalties</p> <p>1.2. Client may also choose to pay via SEC Payment</p>	<p>1.1.2.Reviews and signs the request</p> <p>1.2. Generates and issues PAF. Directs the 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)</p> <p>1.3. Receives original PAF and photocopy of the OR</p> <p>1.3.1.If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client</p>	<p>P530.00 per Certificate</p>		<p>Supervising Securities Specialist Assistant Director Director</p> <p>Officer-of-the-Day (OD) – for Walk-in</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Portal  1.3. Submits the original machine validated PAF				
2. Client that is a unit of SEC receives the Memorandum and Certification.  2.1. Client from other Government offices receives Letter Reply and Certification.  2.2. Individual and Private Corporations receive a Negative Certification	2. Issues the Memorandum, Letter-reply and Certification to the client	None  Php 530.00 per Certificate	10 minutes	Administrative Assistant II Administrative Officer III
<b>TOTAL</b>		<b>Php 530.00 per Certificate</b>	<b>3 Days</b>	

# ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT (EIPD) 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).

<b>Office or Division:</b>	<b>Enforcement and Investor Protection Department (EIPD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. EIPD Complaint/Request Form (1 original copy)</b>		EIPD Receiving Area

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Registers with the Security Guard Logbook and waits to be called.	1. Give the log book to the Client for signature and secure visit information.	None	2 minutes	Security Guard on duty at EIPD
2. Discuss complaint with EIPD Officer-of-the-day (OD)	2. OD determines jurisdiction of complaint.  2.1. <i>If EIPD has no jurisdiction:</i> OD recommends appropriate action (filing with the proper Operating Department of the Commission, tribunal or agencies with jurisdiction to act on the subject matter of the complaint).  2.2. <i>If EIPD has jurisdiction:</i> OD will ask client if they have a prepared written complaint.	None	1 hour	EIPD Officer-of-the-day
3. If Client provides written complaint and supporting documents, if any.	3. OD receives written complaint.  3.1. Indorse the same to the Director's Office to be stamp-received.	None	5 minutes	EIPD Officer-of-the-day

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
4. Submission of written complaint.	4. Director's Office will stamp-received the documents and advises the client that a letter will be sent to notify him/her of the actions to be taken by the department.	None	10 minutes	EIPD Staff Director's Office
5. If Client does not have a written complaint	5. OD will provide and instruct the Client to fill-up the EIPD Complaint/Request Form.	None	1 hour	EIPD Officer-of-the-day
6. Submission of EIPD Complaint/Request form	6. Director's Office will stamp-received the EIPD Complaint/Request form and advises the client that a letter will be sent to notify him/her of the actions to be taken by the department.	None	10 minutes	EIPD Staff Director's Office
<b>TOTAL</b>		<b>None</b>	<b>2 hours, 27 minutes</b>	



## 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.

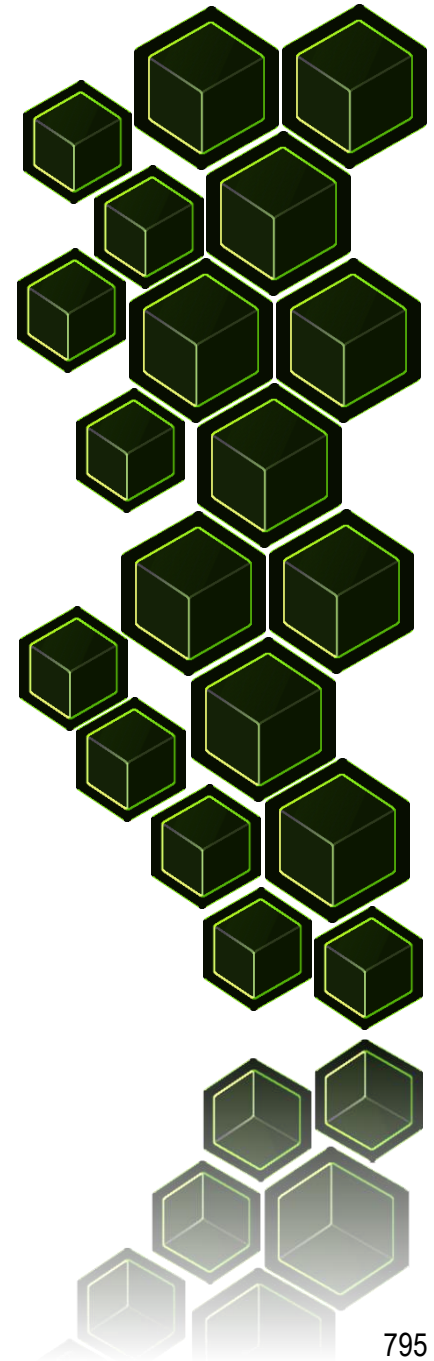
<b>Office or Division:</b>	<b>Enforcement and Investor Protection Department (EIPD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Freedom of Information Form (FOI) (1 original copy)</b>		EIPD Receiving Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Registers with the Security Guard Logbook and waits to be called.	1. Give the log book to the Client for signature and secure visit information.	None	3 minutes	Security Guard on duty at EIPD
2. Discuss request with EIPD Officer-of-the-day (OD).	2. OD evaluates the request.  2.1. Conduct initial verification from the EIPD's database on the existence and location of the documents being requested.	None	1 hour	EIPD Officer-of-the-day
3. Client provides request letter and supporting documents.	3. Officer-of-the-day receives request letter (and supporting documents, if any) and instruct Client to fill-up FOI Form	None	10 minutes	EIPD Officer-of-the-day
4. Submission of request letter and FOI Form.	4. Director's Office will stamp received the request letter and provide Client their receiving copy.	None	10 minutes	EIPD Staff Officer of the Director Staff

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
5. Client visits termination.	5. Officer-of-the-day will discuss with the client that the EIPD will notify them thru letter regarding the approval of the request.	None	6 days, 22 hours, 37 minutes	EIPD Officer-of-the-day
<b>TOTAL</b>		<b>None</b>	<b>7 Days</b>	

# ECONOMIC RESEARCH AND TRAINING DEPARTMENT (ERTD) EXTERNAL SERVICES

G/F Secretariat Building,  
PICC Complex, Roxas Boulevard,  
Pasay City, 1307



## 1. Application for the Main Office (Computer-Based) and Provincial (Paper and Pen) Certification Examination

The SEC Certification Examination has two phases. Phase 1 covers six general topics (Fundamentals of Securities, Economic Principles & Market Theories, Securities Regulation, Corporate Governance, Risk Management and Anti-Money Laundering), which are applicable to all market professionals while Phase 2 is the industry-specific examination and is composed of five sub-modules, as follows:

- Phase 2-7A: Certified Investment Solicitors (CIS)
- Phase 2-7B: Equities Securities Salesmen (ESS)
- Phase 2-7C: Fixed Income Market Salesmen (FIMS)
- Phase 2-7D: Compliance Officers/Associated Persons (CO/AP) for broker dealers in Equities
- Phase 2-7E: Proprietary/Non-Proprietary Securities (Timeshares) Salesmen (PNPSS)

All prospective capital market professionals need to take and pass both phases before they can apply for the appropriate license. The application should be submitted at least 10 working days prior to the applicant's preferred examination date.

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

The conduct of provincial certification examinations is on hold until further notice as part of precautionary measures against COVID-19 pandemic.

All applicants and registered examinees are advised to comply with the SEC Guidelines on the Health and Safety Protocols to be Observed in the Conduct of the SEC Certification Examinations during the COVID-19 Pandemic.

<b>Office or Division:</b>	<b>Training Division, Economic Research and Training Department (ERTD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C - Government to Citizens G2B - Government to Business	
<b>Who may avail:</b>	<ul style="list-style-type: none"> <li>• Prospective capital market professionals</li> <li>• Mutual Fund/Investment Companies</li> <li>• Securities Brokerage Companies</li> <li>• Banks</li> </ul>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>

<p><b>1. One duly accomplished application form (version 2020) in portable document file (pdf) format.</b></p> <p><b>2. Two copies of recently taken identical ID pictures with specification as follows:</b></p> <ul style="list-style-type: none"> <li>• <b>1 ½” x 2” or passport size</b></li> <li>• <b>Corporate attire</b></li> <li>• <b>Applicant must be holding a name tag with complete name and signature</b></li> <li>• <b>Colored with white background</b></li> <li>• <b>Taken within 6 months</b></li> <li>• <b>In full-face view directly facing the camera</b></li> <li>• <b>Photos must be identical in the first and second page</b></li> </ul> <p><b>3. One scanned copy of any of the following acceptable valid identification (ID) card:</b></p> <ul style="list-style-type: none"> <li>• <b>SSS ID</b></li> <li>• <b>NBI Clearance</b></li> <li>• <b>UMID</b></li> <li>• <b>Latest Passport</b></li> <li>• <b>PRC License</b></li> <li>• <b>Latest Driver’s License</b></li> <li>• <b>PWD ID</b></li> <li>• <b>Police Clearance</b></li> <li>• <b>Comelec Voter’s ID</b></li> <li>• <b>Solo Parent ID</b></li> <li>• <b>BIR/Taxpayer’s ID</b></li> <li>• <b>CSC Eligibility Card</b></li> </ul>	<p>1. Application forms may be downloaded through this link: <a href="https://www.sec.gov.ph/wp-content/uploads/2020/12/2020CMP_Phase-1-and-2-Application-Form.xlsx/">https://www.sec.gov.ph/wp-content/uploads/2020/12/2020CMP_Phase-1-and-2-Application-Form.xlsx/</a></p> <p>or under Services of the Home page of the SEC (www.sec.gov.ph), click Certification Examinations under the Capital Market Professionals.</p> <p>2. Photos may be availed through:</p> <ul style="list-style-type: none"> <li>• Photo maker applications on smartphones.</li> <li>• Photo studios</li> </ul> <p>3. Valid IDs may be obtained from any of the following:</p> <ul style="list-style-type: none"> <li>• SSS</li> <li>• NBI</li> <li>• GSIS</li> <li>• DFA</li> <li>• PRC</li> <li>• LTO</li> <li>• Social Welfare and Development Office of the Municipal/City</li> <li>• PNP</li> <li>• COMELEC</li> <li>• Social Welfare and Development Office of the Municipal/City</li> <li>• BIR</li> <li>• CSC</li> <li>• PHILHEALTH</li> </ul>
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<ul style="list-style-type: none"> <li>• Philhealth ID</li> <li>• Alien Certificate of Registration Identity Card</li> <li>• Postal ID</li> <li>• Company/Office ID</li> <li>• Barangay ID</li> <li>• Latest School ID</li> </ul>	<ul style="list-style-type: none"> <li>• Bureau of Immigration</li> <li>• PhilPost</li> <li>• Company/Office</li> <li>• Office of the Barangay</li> <li>• University/School</li> </ul>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits duly accomplished application form and a scanned copy of valid ID to certification@sec.gov.ph.	<p>1. The staff receives and verifies the completeness of the application form and checks the availability of the preferred exam schedule.</p> <p>1.1 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) through email.</p> <p>1.2 If the preferred examination dates are not available or the application form is incomplete, the staff emails the applicant of the available dates and the deficiencies for compliance.</p>	None	<p>10 minutes</p> <p>*Subject to the SEC Cashiering system response time and internet connection speed</p>	<p>SEC Training Officer III or Data Analyst (Contract of Service) Training Division, ERTD</p>
<p>2. Prints the PAF and pays the exam fee at any of the available payment options.</p> <p>Payment options:</p> <ul style="list-style-type: none"> <li>• SEC Office in Ortigas, EDSA</li> </ul>	<p>2. If payment is made through SEC Offices, the cashier accepts the payment, validates the PAF and issues Official Receipt.</p> <p>2.1 If payment is made through the SEC Payment Portal, the system accepts the online payment and</p>	<p>Head Office exam: PhP 500.00 per applicant Provincial exam: PhP 1,500.00 per applicant</p>	<p>10 minutes</p> <p>*Subject to the prescribed processing of the Treasury Division, FMD</p>	<p>SEC Special Collecting Officer, Financial Management Department (FMD)/LandBank Teller</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ul style="list-style-type: none"> <li>• SEC Main Office in PICC Complex, Pasay City</li> <li>• <a href="#">SEC Payment Portal</a></li> <li>• any LandBank branches</li> </ul> <p>Examination fee may be paid on the date of the examination at SEC Main Office in PICC.</p>	<p>issues an electronic Official Receipt through email.</p> <p>2.2 If payment is made through LandBank, the teller accepts the payment and validates Deposit Slip.</p>			
<p>3. Presents a photo or scanned copy of the proof of payment (SEC Official Receipt or LandBank validated Deposit Slip) and Application Receipt to the examination proctor on the date of examination.</p>	<p>3. The examination proctor verifies the proof of payment, signs the examinee's Application Receipt and allows the examinee to take the exam.</p>	None	10 minutes	SEC Training Officer III or Data Analyst (Contract of Service) Training Division, ERTD
<b>TOTAL</b>		<b>Main Office exam: PhP 500.00 per applicant</b> <b>Provincial exam: PhP 1,500.00</b>	<b>30 minutes per applicant</b>	
<b>CERTIFICATION EXAMINATION</b>				
<p>1. Takes and finishes the exam.</p>	<p>1. The proctor extracts the examination result from the examination server</p> <p>1.1 Prepares the List of Passers</p>	None	<p>3 ½ hours</p> <p>2 1/2 working days</p>	SEC Training Officer III Training Division, ERTD
	<p>2. Requests for website posting of the List of Passers.</p>	None	1 hour	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
TOTAL		None	3 working days per examinee	



## 2. 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).

<b>Office or Division:</b>	<b>Economic Research and Statistics Division (ERSD), ERTD</b>	
<b>Classification:</b>	Simple Transaction <sup>xxii</sup>	
<b>Type of Transaction:</b>	G2B - Government to Business	
<b>Who may avail:</b>	Corporations included in the Annual Ranking	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Letter and/or Email Request with the following information:</b> <ul style="list-style-type: none"> <li>o Information about the Requesting Party (e.g., name, address, contact number, email address)</li> <li>o Purpose of the request</li> <li>o Fiscal Year covered</li> <li>o Signed company endorsement/ authorization letter indicating the name of the person(s) who will file the request and/or claim the Certification</li> </ul>		Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for copy of Certification of Rank in the Top Philippine Corporations and pays the corresponding fee.  Upon receipt of advice from SEC on the availability of the data/information being requested, client confirms transaction via email to <a href="mailto:ersd_paf@sec.gov.ph">ersd_paf@sec.gov.ph</a> then prints the PAF and pays the fee at any of the following:	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	Php 300.00  <i>(See SEC MC No. 3 Series of 2017)</i>	15 minutes	Statistician  Economist  Planning Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Payment options:</p> <ul style="list-style-type: none"> <li>• SEC Building in EDSA, Mandaluyong City (near corner Ortigas Avenue), Monday to Friday, from 8:00AM to 2:00PM</li> <li>• SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM)</li> <li>• SEC Payment Portal</li> <li>• Any LandBank branch</li> </ul>	<p>appropriate processing fees is prepared. The Information Officer will advise the requestor via phone call or an email message through <a href="mailto:ersd_paf@sec.gov.ph">ersd_paf@sec.gov.ph</a> regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the requestor.</p> <ol style="list-style-type: none"> <li>a. If payment is made through SEC Offices, the cashier accepts the payment, validates the PAF and issues Official Receipt (OR).</li> <li>b. If payment is made through the SEC Payment Portal, the system accepts the online payment and issues an electronic OR through email.</li> <li>c. If payment is made through LandBank, the teller accepts the payment and validates Deposit Slip.</li> </ol> <p>1.1 Once the Action Document is received, the Supervising</p>		30 minutes	Supervising Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and complete the Action Document.</p> <p>1.1.1 An Action Document contains the completed Request Form, draft Transmittal Letter/Memorandum, and the requested information in ERSD templates/schedules.</p> <p>1.2 The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD record and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.</p> <p>1.3 The Supervising Securities Specialist reviews the Action Document and</p>		<p>15 minutes</p> <p>5 minutes</p>	<p>Securities Financial Specialist Information Officer</p> <p>Supervising Securities Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.</p> <p>1.4 The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.</p>		20 minutes	Assistant Director
2. Receives the requested information.	<p>2. The Information Officer delivers or releases the original copy of the Action Document to the requestor/ requesting party upon receipt of proof of payment.</p> <p>a. For requests for soft copy of Certification of Company Rank, these will be released via email within the day of receipt of the Official Receipt (OR), or the next working day if the OR is received on a weekend or holiday.</p>	None	5 minutes	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>b. For requests for hard copy of the Certification of Company Rank, these will be released by appointment, within three working days upon receipt of the OR.</p> <p>c. Clients need to wait for an emailed confirmation from <a href="mailto:ersd_paf@sec.gov.ph">ersd_paf@sec.gov.ph</a> on the appointed date and time for claiming the request at the Economic Research and Training Department (ERTD), G/F West Wing of the SEC Main Office. The original OR must be presented for reference. In addition, the duly authorized person claiming the Certification of Company Rank must present his/her company ID with picture.</p>			
<b>TOTAL</b>		<b>Php 300.00</b>	<b>1 hour and 30 minutes</b>	



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>corner Ortigas Avenue), Monday to Friday, from 8:00AM to 2:00PM</p> <ul style="list-style-type: none"> <li>• SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM)</li> <li>• SEC Payment Portal</li> <li>• any LandBank branch</li> </ul>	<p>Document consists of the documented request and transmittal letter/memo.</p> <p>1.2. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.</p> <p>1.3. The appropriate SEC Department/Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director. If applicable, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.</p> <p>The Information Officer will advise the requestor via phone call or an email message through <a href="mailto:ersd_paf@sec.gov.ph">ersd_paf@sec.gov.ph</a> regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt</p>	<p>Special Program Fee: P 1,000.00 Computer Processing Charge: P 4.00 per minute</p> <p>Hardcopy/Softcopy of Documents: P 100.00</p> <p><i>(See SEC MC No. 3 Series of 2017)</i></p>	<p>30 minutes</p> <p>4 days</p>	<p>Securities Financial Specialist Statistician Economist Planning Officer Information Officer</p> <p>SEC Department/ Office Staff Assistant Director/ Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>of emailed confirmation of transaction by the requestor.</p> <p>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</p>		5 hours	<p>Supervising Securities Specialist</p> <p>Assistant Director</p>
2. Receives the requested information.	<p>2. If found in order, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party upon receipt of proof of payment.</p> <p>a. For requests for soft copy of the Statistics, Reports, Data (SRDs), these will be released via email within the day of receipt of the OR, or the next working day if the OR is received on a weekend or holiday.</p> <p>b. For requests for hard copy of the SRDs, these will be released by appointment, within three working days upon receipt of the OR. Clients need to wait for an emailed confirmation from</p>	None	30 minutes	Information Officer



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	ersd_paf@sec.gov.ph on the appointed date and time for claiming the request at the Economic Research and Training Department (ERTD), G/F West Wing of the SEC Main Office.			
<b>TOTAL</b>		<b>Special Program Fee: P 1,000.00;            Computer Processing Charge: P4.00 per minute; Copy of the Documents: P100.00</b>  <b>(See SEC MC No. 3 Series of 2017)</b>	<b>5 days</b>	

#### 4. 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.

<b>Office or Division:</b>	<b>Economic Research and Statistics Division (ERSD), ERTD</b>	
<b>Classification:</b>	Highly Technical Transaction <sup>xxv</sup>	
<b>Type of Transaction:</b>	G2C - Government to Citizen, G2B - Government to Business, and G2G - Government to Government	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Letter and/or Email Request with the following information:</b> <ul style="list-style-type: none"> <li>o Information about the Requesting Party (e.g., name, address, contact number, email address)</li> <li>o Purpose of the request</li> <li>o Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested)</li> </ul>		Authorized Representative/Requesting Party

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends request for statistical information to ERSD and pays the corresponding fee. <sup>xxvi</sup>  Upon receipt of advice from SEC on the availability of the data being requested, client confirms transaction via email to ersd_paf@sec.gov.ph then prints the PAF and pays the fee at any of the following:  Payment options:	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist.  If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor or requesting party.	None	1 hour	Planning Officer Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ul style="list-style-type: none"> <li>• SEC Building in EDSA, Mandaluyong City (near corner Ortigas Avenue), Monday to Friday, from 8:00AM to 2:00PM</li> <li>• SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM)</li> <li>• SEC Payment Portal</li> <li>• any LandBank branch</li> </ul>	<p>1.1. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/ memo.</p>		1 hour	Supervising Securities Specialist Assistant Director
	<p>1.2. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.</p>	<p>Special Program Fee: P 1,000.00</p>	1 hour	Planning Officer Information Officer
	<p>1.3. The appropriate SEC Department/ Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.</p> <p>If applicable, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.</p> <p>The Information Officer will advise the requestor via phone call or an email</p>	<p>Computer Processing Charge: P 4.00 per minute</p> <p>Hardcopy/Softcopy of Documents: P 100.00</p> <p>(See SEC MC No. 3 Series of 2017)</p>	10 days	SEC Department/Office Staff Assistant Director/Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>message through ersd_paf@sec.gov.ph regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the requestor.</p> <p>a. If payment is made through SEC Offices, the cashier accepts the payment, validates the PAF and issues Official Receipt (OR).</p> <p>b. If payment is made through the SEC Payment Portal, the system accepts the online payment and issues an electronic OR through email.</p> <p>c. If payment is made through LandBank, the teller accepts the payment and validates Deposit Slip</p> <p>1.4. The ERSD Securities Financial Specialist/Statistician/Economist validates the completeness of the Action</p>		4 days	Securities Financial Specialist Statistician Economist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Document from the other department/office and endorses the same to the ERSD Supervising Specialist for final review and endorsement to the Assistant Director.</p> <p>1.5. The ERSD Assistant Director forwards the Action Document to the ERTD Director.</p>		4 hours	Supervising Securities Specialist Assistant Director Director
2. Receives the requested information.	<p>2. Upon clearance by the ERTD Director, the ERSD Information Officer releases/ transmits the Action Document to the requestor/requesting party upon receipt of proof of payment.</p> <p>a. For requests for soft copy of Statistics, Reports, Data (SRDs), these will be released via email within the day of receipt of the Official Receipt (OR), or the next working day if the OR is received on a weekend or holiday.</p> <p>b. For requests for hard copy of the SRDs, these will be released by appointment, within three working days upon receipt of the OR. Clients need to wait for an</p>	None	1 hour	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>emailed confirmation from ersd_paf@sec.gov.ph on the appointed date and time for claiming the request at the Economic Research and Training Department (ERTD), G/F West Wing of the SEC Main Office. The original OR must be presented for reference.</p>			
<b>TOTAL</b>		<p><b>Special Program Fee: P 1,000.00</b></p> <p><b>Computer Processing Charge: P 4.00 per minute</b></p> <p><b>Hardcopy/Softcopy of Documents: P 100.00</b></p> <p><b>(See SEC MC No. 3 Series of 2017)</b></p>	<b>15 days</b>	



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>corner Ortigas Avenue), Monday to Friday, from 8:00AM to 2:00PM</p> <ul style="list-style-type: none"> <li>• SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM)</li> <li>• SEC Payment Portal</li> <li>• any LandBank branch</li> </ul>	<p>The Information Officer will advise the requestor via phone call or an email message through <a href="mailto:ersd_paf@sec.gov.ph">ersd_paf@sec.gov.ph</a> regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the requestor.</p> <p>a. If payment is made through SEC Offices, the cashier accepts the payment, validates the PAF and issues Official Receipt (OR).</p> <p>b. If payment is made through the SEC Payment Portal, the system accepts the online payment and issues an electronic OR through email.</p> <p>c. If payment is made through LandBank, the teller accepts the payment and validates Deposit Slip</p> <p>1.1. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and</p>		30 minutes	Supervising Securities Specialist



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/ Memorandum, and the requested information in ERSD templates/ schedules.</p> <p>1.2. The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD datasets and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.</p> <p>1.3 The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.</p> <p>1.4. The Assistant Director approves the Action</p>		<p>4 hours</p> <p>1 hour</p> <p>1 hour</p>	<p>Securities Financial Specialist Information Officer</p> <p>Supervising Securities Specialist</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.</p>			
<p>2. Receives the requested information.</p>	<p>2. The Information Officer releases the requested copy to the requestor/requesting party upon receipt of proof of payment.</p> <p>a. For requests for soft copy of the Annual Ranking of Top Philippine Corporations, these will be released via email within the day of receipt of the Official Receipt (OR), or the next working day if the OR is received on a weekend or holiday.</p> <p>b. For requests for hard copy of the Annual Ranking of Top Philippine Corporations, these will be released by appointment, within three working days upon receipt of the OR. Clients need to wait for an emailed confirmation from <a href="mailto:ersd_paf@sec.gov.ph">ersd_paf@sec.gov.ph</a> on the appointed date and time for claiming the request at the Economic Research and</p>	<p>None</p>	<p>1 hour</p>	<p>Information Officer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Training Department (ERTD), G/F West Wing of the SEC Main Office. The original OR must be presented for reference.			
<b>TOTAL</b>		<b>Main Report</b> <b>1) Narrative</b> <b>(in PDF format)</b> <b>- P3,000</b> <b>2) 13 schedules</b> <b>(in MS Excel</b> <b>format) - P5,000</b> <b>Directory</b> <b>1) In PDF format</b> <b>- P5,000</b> <b>2) In MS Excel</b> <b>format</b> <b>- P10,000</b>	<b>1 day</b>	

## 6. Registration for SEC Campaign Network Webinar

The SEC Campaign Network Webinar Series aims to boost the advocacy of SEC to improve ease of doing business, to develop an inclusive capital market and to champion investors in the Philippines.

The webinar schedules may be viewed through this link: <https://www.sec.gov.ph/sec-campaign-network-webinar-series-of-2020/>

<b>Office or Division:</b>	<b>Training Division, Economic Research and Training Department (ERTD)</b>	
<b>Classification:</b>	Simple and Complex	
<b>Type of Transaction:</b>	G2C - Government to Citizens	
<b>Who may avail:</b>	• Interested individuals	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Application form to be filled out online.		1. Online registration form may be accessed through this link: <a href="https://www.sec.gov.ph/sec-campaign-network-webinar-series-of-2020/">https://www.sec.gov.ph/sec-campaign-network-webinar-series-of-2020/</a>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out the online registration form.	1. The staff receives the registration form.	None	10 minutes  *Subject to the internet connection speed	SEC Training Officer III or SEC Securities Specialist II Training Division, ERTD
TOTAL		None	10 minutes per registrant	
<b>CONDUCT OF WEBINAR</b>				
1. Attends the whole duration of the webinar.	1. The organizer conducts the webinar.	None	3 hours  *Subject to change, depending on the webinar topic	SEC CAMPAIGN Network Team (consists of staff from OCS, ERTD and ICTD)
TOTAL		None	<b>3 hours per participant</b>	
<b>PREPARATION AND RELEASE OF E-CERTIFICATES</b>				

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Accomplishes the online evaluation form within the announced period.	1. The staff receives the evaluation form.  1.1 Prepares the e-certificate of attendance and emails it to the participant.	None	5 working days after the last day of submission of evaluation form	SEC Training Officer III or Securities Specialist II Training Division, ERTD
<b>TOTAL</b>		<b>None</b>	<b>5 working days per participant</b>	

## 7. Registration for SEC Certification Webinars

The SEC conducts Certification Webinars for prospective capital market professionals, as follows:

- SEC Certification Webinar for Phase 1 of the SEC Certification Examination
- SEC Certification Webinar for prospective Equities Securities Salesmen (ESS)
- SEC Certification Webinar for prospective Compliance Officers/Associated Persons (CO/AP) in the Equities Market

The webinar schedules may be viewed through this link: <https://www.sec.gov.ph/capital-market-professionals/certification-seminars/>

<b>Office or Division:</b>	<b>Training Division, Economic Research and Training Department (ERTD)</b>	
<b>Classification:</b>	Simple and Complex	
<b>Type of Transaction:</b>	G2C - Government to Citizens	
<b>Who may avail:</b>	• Interested individuals	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Application form to be filled out online.		1. Online registration form may be accessed through this link: <a href="https://www.sec.gov.ph/capital-market-professionals/certification-seminars/">https://www.sec.gov.ph/capital-market-professionals/certification-seminars/</a>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out the online registration form.	1. The staff verifies the submitted registration form and issues Payment Assessment Form (PAF) through email.	None	1 hour  *Subject to the SEC Cashiering system response time and internet connection speed	SEC Training Officer III or SEC Securities Specialist II Training Division, ERTD
2. Prints the PAF and pays the exam fee at any of the available payment options.  Payment options: • SEC Office in Ortigas, EDSA • SEC Main Office in PICC Complex, Pasay City	2. If payment is made through SEC Offices, the cashier accepts the payment, validates the PAF and issues Official Receipt.  2.1 If payment is made through the SEC Payment Portal, the	Php 7,000.00 per applicant  *Subject to change	10 minutes  *Subject to the prescribed processing of the Treasury Division, FMD	SEC Special Collecting Officer, Financial Management Department (FMD)/LandBank Teller

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ul style="list-style-type: none"> <li>• <a href="#">SEC Payment Portal</a></li> <li>• any LandBank branches</li> </ul>	<p>system accepts the online payment and issues an electronic Official Receipt through email.</p> <p>2.2 If payment is made through LandBank, the teller accepts the payment and validates Deposit Slip.</p>			
<p>3. Emails a photo or scanned copy of the proof of payment (SEC Official Receipt or LandBank validated Deposit Slip) to certification@sec.gov.ph.</p>	<p>3. The staff receives the proof of payment and includes the registrant's name in the final list of webinar participants and emails the participant a confirmation of slot and other details about the webinar.</p>	None	1 hour	SEC Training Officer III or Data Analyst (Contract of Service) Training Division, ERTD
<b>TOTAL</b>		<b>None</b>	<b>2 hours and 10 minutes per registrant</b>	
<b>CONDUCT OF CERTIFICATION WEBINAR</b>				
<p>1. Attends the whole duration of the webinar and</p>	<p>1. The organizer conducts the webinar.</p>		2 working days	All Training Division Staff, ERTD
<b>TOTAL</b>		<b>None</b>	<b>2 working days per participant</b>	
<b>PREPARATION AND RELEASE OF E-CERTIFICATES</b>				
<p>1. Accomplishes online evaluation forms.</p>	<p>1. The staff verifies the attendance and the submitted evaluation forms of the participant.</p>		<p>1 working day</p> <p>2 working days</p>	<p>SEC Training Officer III or Securities Specialist II Training Division, ERTD</p> <p>SEC Training Officer III or</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.1 Prepares the e-certificate of attendance and transmits it to the Office of the Director for signature.</p> <p>1.2 Receives the e-certificate and sends it back to the Training Division once signed by the Director.</p> <p>1.3 Receives the signed e-certificate and emails it to the participant.</p>		<p>1 working day</p> <p>1 working day</p>	<p>Securities Specialist II Training Division, ERTD</p> <p>SEC Administrative Assistant II, Office of the Director, ERTD</p> <p>SEC Training Officer III or Securities Specialist II Training Division, ERTD</p>
<b>TOTAL</b>		<b>None</b>	<b>5 working days per participant after the last day of submission of evaluation forms</b>	



## 8. Request for Online Orientation on SEC Mandate & 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 mandate and functions and its governing laws and rules.

<b>Office or Division:</b>	<b>Training Division, Economic Research and Training Department (ERTD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2B - Government to Business G2G - Government to Government	
<b>Who may avail:</b>	<ul style="list-style-type: none"> <li>• Academic Institutions</li> <li>• Business/Professional Organizations</li> <li>• Local and National Government Agencies</li> <li>• Non-Profit Organizations</li> <li>• Other SEC stakeholders</li> </ul>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Scanned copy of the letter of request addressed to the ERTD Director signed by the requesting institution/organization's authorized official indicating the following:</b> <ul style="list-style-type: none"> <li>• Desired date and time of orientation</li> <li>• Requested topics</li> <li>• Number of participants</li> <li>• Name and contact information (email, landline and mobile phone) of the institution/organization's representative coordinating the orientation</li> </ul>		<b>1. Requesting institution/organization's authorized official.</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Submits letter of request to sec_campaign@sec.gov.ph at least a month prior to the requested date of online orientation.	1. The staff acknowledges receipt of letter.  1.1 Processes request.	None	10 minutes  6 ½ working days  *Subject to the response and action of the appropriate	Securities Specialist II Training Division, ERTD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			SEC official and staff involved in administrative and technical preparation	
2. Waits for the details about the online orientation.	2. The staff emails the requesting public the details about the online orientation.	None	10 minutes	Securities Specialist II Training Division, ERTD
<b>TOTAL</b>		<b>None</b>	<b>6 ½ working days and 10 minutes</b>	

## 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.

<b>Office or Division:</b>	<b>Economic Research and Statistics Division (ERSD), ERTD</b>	
<b>Classification:</b>	Simple Transaction <sup>xxix</sup>	
<b>Type of Transaction:</b>	G2C - Government to Citizen, G2B - Government to Business, and G2G - Government to Government	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Letter and/or Email Request with the following information:</b> <ul style="list-style-type: none"> <li>o Information about the Requesting Party (e.g., name, address, contact number, email address)</li> <li>o Purpose of the request</li> <li>o Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested)</li> </ul>		Authorized Representative/Requesting Party

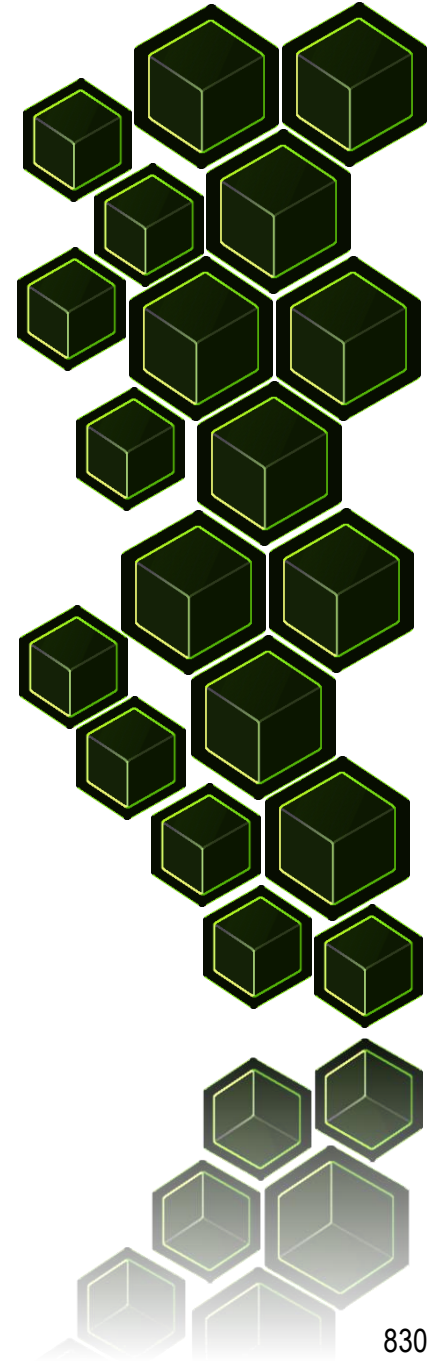
<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends a request for statistical information to ERSD. <sup>xxx</sup>	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising 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.	None	5 minutes	Statistician Economist Planning Officer
	1.1. Once the Action Document is received, the Supervising		5 minutes	Supervising Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Securities Specialist instructs the Securities Financial Specialist Information Officer to prepare the requested information and complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/ Memorandum, and the requested information in ERSD templates/ schedules.</p> <p>1.2. The Securities Financial Specialist 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.</p> <p>1.3. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for</p>		<p>5 minutes</p> <p>5 minutes</p>	<p>Securities Financial Specialist Information Officer</p> <p>Supervising Securities Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>approval. If not in order, the Action Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.</p> <p>1.4. The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.</p>		5 minutes	Assistant Director
2. Receives the requested information	2. The ERSD Information Officer releases the statistical information to the requestor/ requesting party.	None	5 minutes	Information Officer
<b>TOTAL</b>		<b>None</b>	<b>30 minutes</b>	

# 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.

<b>Office or Division:</b>	<b>Economic Research and Statistics Division (ERSD), ERTD</b>
<b>Classification:</b>	Complex Transaction <sup>xxx1</sup>
<b>Type of Transaction:</b>	G2G – Government to Government
<b>Who may avail:</b>	SEC Departments, Offices or Units including Extension Offices
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>Letter and/or Email Request with the following information:</b>	<b>WHERE TO SECURE</b>
<ul style="list-style-type: none"> <li>o Information about the Requesting Party (e.g., name, designation, email address)</li> <li>o Purpose of the request</li> <li>o Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested)</li> </ul>	Requesting Department/Office

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends a request for information to ERSD. <sup>xxx2</sup>	1. The Staff acknowledges receipt of the request, documents, and forwards the same to the Supervising Securities Specialist. If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor or requesting party.  1.1 Once the Action Document is reviewed, the Supervising Securities Specialist	None	1 hour	Securities Financial Specialist Statistician Economist Planning Officer Information Officer
			1 hour	Supervising Securities Specialist and Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.</p> <p>1.2 Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.</p> <p>1.3 The appropriate SEC Department/ Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.</p> <p>1.4 The Supervising Securities Specialist checks the completeness of the Action Document from the other department/office and endorses the same to the</p>		<p>30 minutes</p> <p>4 days</p> <p>5 hours</p>	<p>Securities Financial Specialist Statistician Economist Planning Officer Information Officer</p> <p>SEC Department/Office Staff  Assistant Director/ Director</p> <p>Supervising Securities Specialist  Assistant Director</p>



<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	ERSD Assistant Director for clearance.			
2. Receives the requested information.	2. If found in order, the ERSD Information Officer releases/transmits the Action Document to the requesting office/department concerned.	None	30 minutes	Information Officer
<b>TOTAL</b>		<b>None</b>	<b>5 days</b>	

## 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.

<b>Office or Division:</b>	<b>Economic Research and Statistics Division (ERSD), ERTD</b>	
<b>Classification:</b>	Highly Technical Transaction <sup>xxxiii</sup>	
<b>Type of Transaction:</b>	G2G - Government to Government	
<b>Who may avail:</b>	SEC Departments, Offices or Units including Extension Offices	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Letter and/or Email Request with the following information:</b> <ul style="list-style-type: none"> <li>o Information about the Requesting Party (e.g., name, designation, email address)</li> <li>o Purpose of the request</li> <li>o Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested)</li> </ul>		Requesting Department/Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends a request for information to ERSD. <sup>xxxiv</sup>	1. The Staff acknowledges receipt of the request, documents, and forwards the same to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.	None	1 hour	Planning Officer  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		1 hour	Supervising Securities Specialist and Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>request and transmittal letter/memo.</p> <p>1.2. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.</p> <p>1.3. The appropriate SEC Department/ Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.</p> <p>1.4. 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 Specialist for final review and endorsement to the Assistant Director. If found in order, the ERSD Information Officer releases/ transmits the Action Document to the requesting office/ department concerned.</p>		<p>1 hour</p> <p>10 days</p> <p>4 hours</p>	<p>Planning Officer Information Officer</p> <p>SEC Department/ Office Staff Assistant Director/ Director</p> <p>Securities Financial Specialist/ Statistician/Economist</p> <p>Supervising Securities Specialist</p> <p>Assistant Director</p>
2. Receives the requested information.	2. Upon clearance by the ERTD Director, the ERSD Information Officer	None	1 hour	Director

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	releases/transmits the Action Document to the requestor/requesting party.			Information Officer
<b>TOTAL</b>		<b>None</b>	<b>15 days</b>	

## 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.

<b>Office or Division:</b>	<b>Economic Research and Statistics Division (ERSD), ERTD</b>	
<b>Classification:</b>	Simple Transaction <sup>xxxv</sup>	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	SEC Departments, Offices, or Units including Extension Offices	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Letter and/or Email Request with the following information:</b> <ul style="list-style-type: none"> <li>o <b>Information about the Requesting Party</b> <ul style="list-style-type: none"> <li>- Name</li> <li>- Designation</li> <li>- Email address</li> </ul> </li> <li>o <b>Purpose of the request</b></li> <li>o <b>Fiscal Year covered</b></li> </ul>		Requesting Department/Office

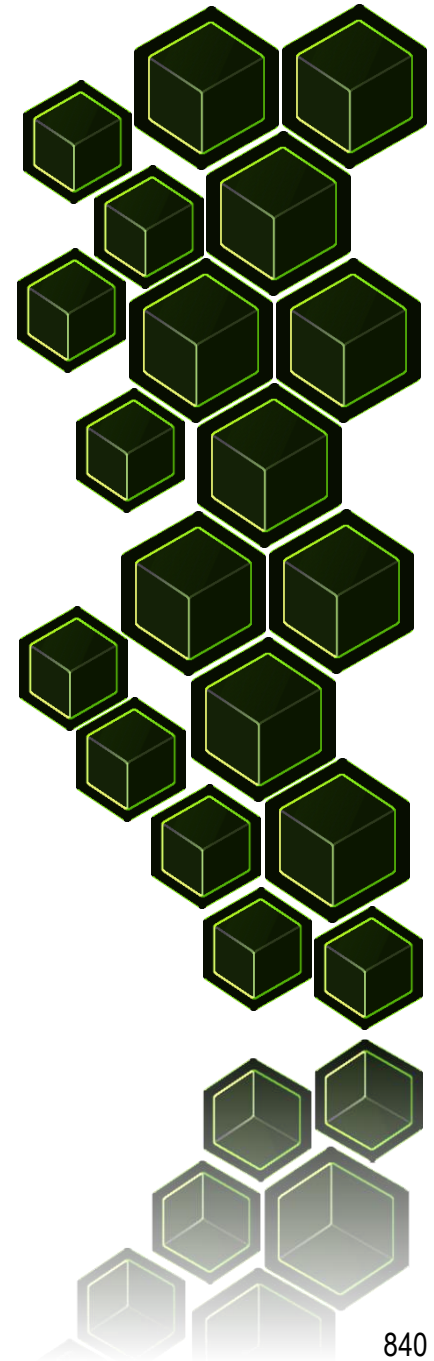
<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends a request for copy of the Annual Ranking to ERTD. <sup>xxxvi</sup>	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising 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.	None	30 minutes	Statistician Economist Planning Officer
	1.1. Once the Action Document is received, the Supervising		30 minutes	Supervising Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/Memorandum, and the requested information in ERSD templates/ schedules.</p> <p>1.2. The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD datasets, and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.</p> <p>1.3. The Supervising Securities Specialist</p>		<p>4 hours</p> <p>1 hour</p>	<p>Securities Financial Specialist Information Officer</p> <p>Supervising Securities Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Information Officer for appropriate corrections.</p> <p>1.4. The Assistant Director approves the Action Document and forwards the same to the Staff for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.</p>		1 hour	Assistant Director
2. Receives the requested copy.	2. The Staff delivers/releases the original copy of the Action Document to the requesting office/department concerned.	None	1 hour	Information Officer
<b>TOTAL</b>		<b>None</b>	<b>1 day</b>	

# INFORMATION AND COMMUNICATIONS DEPARTMENT (ICTD) 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.

<b>Office or Division:</b>	<b>Electronic Records Management Division – Public Reference Unit , Information and Communications Department (ICTD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	Government to Citizen (G2C), Government to Business (G2B)	
<b>Who may avail:</b>	All	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<b>1. Appointment Form - #1</b>	www. secexpress.ph (SEC Express System – print online application) Tel No. 8737-8888 – call application (will be sent to client’s email)
	<b>2. Documentary Stamps</b>	Bureau of Internal Revenue; also available at SEC Cooperative

**NOTE: This service has been SUSPENDED since March 16, 2020 due to the implementation of the Community Quarantine to combat COVID-19 per Memorandum Circular No. 7, s. of 2020.**

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an Appointment through call at 8737-8888 or by going online at www.secexpress.ph	1. Receives call and gets required client information  1.1. <i>Note: Maximum of three documents per appointment</i>	None		Third Party Provider/Call Center Agent  Offsite location Can be reached thru call or website.
2. Comes to Head Office, Public Reference Unit and presents Appointment Form	2. Verifies Appointment schedule and ID. Stamps “Time In” on Appointment Form and directs Client to Information Counter	None	2 minutes	Frontline Service Assistant Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
3. Fills out Paper/Film Request Form	3. Verifies availability of document(s); views and	Based on MC No. 3, series of 2017	5 minutes	<u>Paper Counter:</u> SEC Supervising Administrative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>assesses fee(s). Directs client to Payment Assessment Counter.</p> <p>3.1. Prints requested document/s</p> <p>3.2. In case of any of the following:</p> <p>3.2.1. Documents has missing page/s</p> <p>3.2.2. Document is unreadable</p> <p>3.2.3. Other findings</p> <p>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 place of an Appointment.</p>	<p>Plain:</p> <p>AI/AAI PHP 100.00 BL/ABL = PHP 100.00</p> <p>GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00</p> <p>Secretary's Certificate = PHP 25.00</p> <p>Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00</p> <p>Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc</p> <p>Authenticated:</p> <p>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</p>	<p>Within 7 days due to retrieval from offsite which is coursed thru the CRMD who is the custodian of archives.</p> <p>Once the document has been completed, the client shall proceed from Step 3.4 onwards</p>	<p>Officer SEC Computer Operator Third Party Service Provider</p> <p><u>Film Counter:</u> SEC Computer Operator Third Party Service Provider</p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Others = PHP 10.00 per page + PHP 50.00 per doc		
4. Gets the Payment Assessment Form	4. Prepares Payment Assessment Form (PAF). Directs client to Cashier	None	2 minutes	SEC Information Officer II Third Party Service Provider Public Reference Unit, Electronic Records Management Division,
5. Proceeds to Cashier and pays fee; return to PRU	5. Cashier receives payment and issues official receipt	See above	5 minutes	Cashier Treasury Division Financial Management Dept.
6. Returns to PRU; presents receipt and claims documents (for plain copy) waits for certified copy (for authenticated copy)	6. Plain – releases document/s  Authenticated – forwards document/s to Authentication Counter	None	1 minute	Paper Counter: SEC Supervising Administrative Officer SEC Computer Operator Third Party Service Provider Film Counter: SEC Computer Operator  Public Reference Unit, Electronic Records Management Division,
	6.1. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory	Documentary Stamp PHP 50.00  <i>Note: Documentary Stamps are sold by the SEC Cooperative</i>	5 minutes	SEC Administrative Assistant II SEC Computer Operator  Public Reference Unit, Electronic Records Management Division
7. Proceeds to signatory of authenticated copy	7. Signs authentication certification	None	1 minute	SEC 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
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
<b>TOTAL</b>		<b>Based on MC No. 3, series of 2017</b> <b>Plain:</b> <b>AI/AAI PHP 100.00</b> <b>BL/ABL = PHP</b> <b>100.00</b> <b>GIS = PHP 25.00</b> <b>ICS = PHP100.00</b> <b>Resolution =</b> <b>HP25.00</b> <b>Secretary's</b> <b>Certificate = PHP</b> <b>25.00</b> <b>Board Resolution =</b> <b>PHP 25.00</b> <b>RDS = PHP 35.00</b> <b>Deed of Assign. =</b> <b>PHP 25.00</b> <b>Borrowing Fee =</b> <b>PHP 50.00 per doc</b> <b>Others = PHP 10.00</b> <b>per page + PHP</b> <b>50.00 per doc</b> <b>Authenticated:</b> <b>AI/AAI = PHP 200.00</b> <b>BL/ABL = PHP 200.00</b> <b>GIS = PHP 100.00</b> <b>ICS = PHP 200.00</b>	<b>7 days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;"> <b>Resolution =            PHP 50.00</b>  <b>Secretary's Certificate            = PHP 50.00</b>  <b>Board Resolution =            PHP 25.00</b>  <b>RDS = PHP 35.00</b>  <b>Deed of Ass. = PHP            25.00</b>  <b>Others = PHP 10.00 per            page + PHP 50.00 per            doc</b> </p>		

## 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.

<b>Office or Division:</b>	<b>Electronic Records Management Division – Public Reference Unit, Information and Communications Department (ICTD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	Government to Citizen (G2C), Government to Business (G2B)	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1 Order Form</b>	www. secexpress.ph – online application or Tel No. 8737-8888 – call application	

NOTE: This service was SUSPENDED from March 16 to May 31, 2020 due to the implementation of the Community Quarantine to combat COVID-19. It resumed operation on June 1, 2020.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an order through call at 8737-8888 or by going online at <a href="http://www.secexpress.ph">www.secexpress.ph</a> pays fee at bank or Bayad center	1. Receives call and gets required information; emails fee to be paid; or amount of fee is shown on order form for online request  Backoffice Activity:  1.1. Verifies availability of document(s); views and prints requested document/s; forwards printed document/s to Third Party Service	None  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	3 minutes per document  Complex = within 7 days due to retrieval from offsite which is coursed thru the CRMD who is the custodian of archives.	Third Party Provider/Call Center Agent  Offsite location Can be reached thru call or website.  Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Provider</p> <p><i>Note: No. of documents is unlimited per order.</i></p> <p>In case of any of the following:</p> <ul style="list-style-type: none"> <li>• Documents has missing page/s</li> <li>• Document is unreadable</li> <li>• Other findings</li> </ul> <p>1.2. There may be a need to retrieve the Original File from the SEC offsite warehouse; a Pass for client to come back will be issued in place of an Appointment.</p> <p>1.3. Prepares Payment Assessment Form (PAF). Third Party Service Provider</p>	<p>Secretary's Certificate = PHP 25.00</p> <p>Board Resolution = PHP 25.00</p> <p>RDS = PHP 35.00</p> <p>Deed of Assign. = PHP 25.00</p> <p>Borrowing Fee = PHP 50.00 per doc</p> <p>Others = PHP 10.00 per page + PHP 50.00 per doc</p> <p>Authenticated:</p> <p>AI/AAI = PHP 200.00</p> <p>BL/ABL = PHP 200.00</p> <p>GIS = PHP 100.00</p> <p>ICS = PHP 200.00</p> <p>Resolution = PHP 50.00</p> <p>Secretary's Certificate = PHP 50.00</p> <p>Board Resolution = PHP 25.00</p> <p>RDS = PHP 35.00</p> <p>Deed of Ass. = PHP 25.00</p> <p>Others = PHP 10.00 per page + PHP 50.00 per doc</p> <p>Additional charges for courier and service fees</p>	<p>Once the document has been completed, the client shall proceed from Step 1.3 onwards</p> <p>2 minutes per order</p> <p>2 minutes per PAF</p>	<p>Please refer to Company Registration and Monitoring Dept. – Corporate Filing and Records Division</p> <p>Public Reference Unit, Electronic Records Management Division,</p> <p>Cashier, Treasury Division Financial Management Dept. Third Party Service Provider</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	proceeds to Cashier to pay.			
	1.4. Receives payment and issues official receipt		1 minute	Public Reference Unit, Electronic Records Management Division,
	1.5. Plain – tags, packs and transmits documents to courier for delivery		5 minutes per document	Public Reference Unit, Electronic Records Management Division Third Party Service Provider
	Authenticated – forwards document/s to Authentication Counter			
	1.6. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory		1 minute per 5 documents	Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
	1.7. Sign authenticated document/s		5 minutes per order	
	1.8. Tags and packs documents and transmits to courier for delivery			



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives delivery	2. Delivers document/s to client	None	Delivered within 7 working days upon confirmation of payment	Courier
<b>TOTAL</b>		<b>Based on MC No. 3, series of 2017</b> <b>Plain:</b> <b>AI/AAI PHP 100.00</b> <b>BL/ABL = PHP 100.00</b> <b>GIS = PHP 25.00</b> <b>ICS = PHP 100.00</b> <b>Resolution = HP 25.00</b> <b>Secretary's Certificate = PHP 25.00</b> <b>Board Resolution = PHP 25.00</b> <b>RDS = PHP 35.00</b> <b>Deed of Assign. = PHP 25.00</b> <b>Borrowing Fee = PHP 50.00 per doc</b> <b>Others = PHP 10.00 per page + PHP 50.00 per doc</b> <b>Authenticated:</b> <b>AI/AAI = PHP 200.00</b> <b>BL/ABL = PHP 200.00</b> <b>GIS = PHP 100.00</b> <b>ICS = PHP 200.00</b> <b>Resolution = PHP 50.00</b> <b>Secretary's Certificate</b>	<b>7 days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>= 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</p> <p>Additional charges for  courier and service  fees</p>		

### 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

<b>Office or Division:</b>	<b>Information Systems Development &amp; Management Division (ISDMD), Systems Operations Division (SOD), Information And Communications Department (ICTD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2C - Government to Citizen G2B - Government to Business G2G - Government to Government	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Paper Fully Accomplished Request Form (1 original copy)</b>		SEC Website ( <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> )

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II
2. Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing date.	2. Accept payments and issues Official Receipt.  2.1. Generates the requested listings, as follows:	Initial Payment - PHP 200.00	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD  5 days, 23 hours and 15 minutes	Teller Financial Management Department (FMD)  Information System Analyst I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<ul style="list-style-type: none"> <li>- Registered for more than a year and maximum of five (5) years</li> <li>- Two (2) to three (3) codes/divisions as per industry classification within a year</li> <li>- Registered within one (1) or two (2) cities/provinces more than a year and maximum of five (5) years</li> </ul>			
<p>3. Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and proceed to Cashier for payment.</p>	<p>3. Prepares Payment Assessment Form (PAF) for the additional/final payment.</p>	<p>Special Program fee for institutional/individual researchers – PHP 1,000.00</p> <p>Computer Processing charge –PHP 4.00 per minute</p> <p>Soft copy of documents with list containing various information (CD-RW/DVD Media – PHP 100.00 per piece</p> <p>Based on MC No. 3, series of 2017</p>	<p>5 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>SEC Administrative Officer II</p> <p>Teller Financial Management Department (FMD)</p>
<p>4. Present Official Receipt (OR) to ICTD for the release of request.</p>	<p>4. Release of data requested.</p>	<p>None</p>	<p>5 minutes</p>	<p>SEC Administrative Officer II</p>
<p><b>TOTAL</b></p>		<p><b>Initial Payment - PHP 200.00</b></p>	<p><b>7 days</b></p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p><b>Special Program fee for institutional/individual researchers – PHP 1,000.00</b></p> <p><b>Computer Processing charge –PHP 4.00 per minute</b></p> <p><b>Soft copy of documents with list containing various information (CD-RW/DVD Media – PHP 100.00 per piece</b></p>		

#### 4. Complex Request for Reverse Search

Generate reverse search result that determines company affiliations of 51 to 100 individuals.

<b>Office or Division:</b>	<b>Systems Operating Division (SOD), Information and Communications Technology Department (ICTD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Letter of Request for Reverse Search</b>		SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on Data Privacy Act.		3 minutes	Information Technology Officer II
	1.2. Perform reverse search and prepare the corresponding report.		5 days, 23 hours, 50 minutes	Information System Analyst II

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.		3 minutes	Information Technology Officer II
2. Receives the results of reverse search.	2. Release the result of reverse search to requesting party.	None	2 minutes	Computer Maintenance Technologist
<b>TOTAL</b>		<b>None</b>	<b>6 days</b>	

## 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.

<b>Office or Division:</b>	<b>Information Systems Development &amp; Management Division (ISDMD), Systems Operations Division (SOD), Information And Communications Department (ICTD)</b>
<b>Classification:</b>	<b>Highly Technical</b>
<b>Type of Transaction:</b>	<b>G2C - Government to Citizen G2B - Government to Business G2G - Government to Government</b>
<b>Who may avail:</b>	<b>All</b>
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>Paper Fully Accomplished Request Form (1 original copy)</b>	<b>SEC Website (<a href="http://www.sec.gov.ph">www.sec.gov.ph</a>)</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II
2. Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing date.	2. Accept payments and issues Official Receipt.	PHP 200.00 – Initial Payment	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD) Information System Analyst I



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Generates the requested listings, as follows: <ul style="list-style-type: none"> <li>- More than Three (3) codes/divisions industry classification (regardless of period covered)</li> <li>- Registered within three (3) or more cities or provinces.</li> <li>- Registered for more than five (5) years.</li> </ul>		14 days, 23 hours and 15 minutes	
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 – PHP 100.00 per piece  Based on MC No. 3, series of 2017	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	SEC Administrative Officer II and Teller Financial Management Department (FMD)
4. Present Official Receipt (OR) to ICTD for the release of request	4. Release of data requested	None	5 minutes	SEC Administrative Officer II
<b>TOTAL</b>		<b>Initial Payment - PHP 200.00</b>	<b>15 days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Special Program fee for institutional/individual researchers – PHP 1,000.00</p> <p>Computer Processing charge –PHP 4.00 per minute</p> <p>Soft copy of documents with list containing various information (CD-RW/DVD Media) – PHP 100.00 per piece</p>		

## 6. Highly Technical Request for Reverse Search

Generate reverse search result that determines company affiliations of more than 100 individuals.

<b>Office or Division:</b>	<b>Systems Operating Division (SOD), Information and Communications Technology Department (ICTD)</b>	
<b>Classification:</b>	Highly Technical	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Letter of Request for Reverse Search</b>		SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on Data Privacy Act.		3 minutes	Information Technology Officer II
	1.2. Perform reverse search and prepare the corresponding report.		19 days, 23 hours, 50 minutes	Information System Analyst II
	1.3. Prepare response letter to be signed by		3 minutes	Information Technology Officer II

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	the ICTD Director and/or Chairperson.			
2. Receives the results of reverse search.	2. Release the result of reverse search.to requesting party.	None	2 minutes	Computer Maintenance Technologist
<b>TOTAL</b>		<b>None</b>	<b>20 days</b>	

## 7. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 1 - (BY APPOINTMENT)

Receiving of hand-carried reports submitted by corporations periodically such as General Information Sheet, Audited Financial Statements, etc.

<b>Office or Division:</b>	<b>Information and Communications Department Electronic Records Management Division – Receiving Unit</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	Government to Citizen, Government to Business	
<b>Who may avail:</b>	All	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
<b>Appointment Form</b>		<a href="http://www.sec.gov.ph">www.sec.gov.ph</a> – “Online Services” – “SEC Express Submission Appointment System” <a href="http://www.secexpress.ph">www.secexpress.ph</a> – “SESAS”
<b>Reports to submitted in 3 sets including 1 original</b>		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;
- 5) Notice dated October 20, 2020 – “Opening of Receiving Area for Filing of Audited Financial Statements (AFS) and General Information Sheet (GIS) at the SEC Ortigas Office Through and Appointment System”

Face to face transaction is limited to clients with Appointment per the above Memorandum Circulars. Submission of reports shall be through any of the following options:

- 1) SEC Express Nationwide Submission (SENS) – log on to [www.secexpress.ph](http://www.secexpress.ph) and select SENS;

- 2) registered postal mail;
- 3) any courier of choice;
- 4) electronic submission
  - a. General Information Sheet – [mtdmabuyo@sec.gov.ph](mailto:mtdmabuyo@sec.gov.ph) or [mlmliwanag@sec.gov.ph](mailto:mlmliwanag@sec.gov.ph)
  - b. Financial Statements - [ermdfs1@sec.gov.ph](mailto:ermdfs1@sec.gov.ph) or [ermdfs2@sec.gov.ph](mailto:ermdfs2@sec.gov.ph)

***Hard copies of the emailed report shall be submitted to the Commission through any of above mentioned options. Received documents shall be processed and uploaded in the system. Documents may be made available in the database after 60 to 90 days from receipt.***

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Make an Appointment: Logon to <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> ; “Online Services” then “SEC Express Submission Appointment System”  Or  <u><a href="http://www.secexpress.ph">www.secexpress.ph</a></u> – “SESAS”  Print generated Appointment Form to be presented at receiving venue		None		Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department
2. Proceed to specified receiving area according to the Appointment on the schedule date and present the hard copies of the document.	2. Encodes, prints barcode page, attaches 1 on each copy;	None	3 minutes per document	
3. Claims 1 complete set (with barcode page)	3. Retains 2 sets including original and returns 1 to client	None	1 minute	
<b>TOTAL</b>		<b>None</b>	<b>4 minutes</b>	

## 8. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) (Online Submission) RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 2 (ONLINE SUBMISSION) During the Period of Pandemic

Receiving of reports submitted through SENS by corporations periodically such as General Information Sheet, Audited Financial Statements, etc., delivered by courier – *Temporarily unavailable per Paragraph 2, Section 1 of Memorandum Circular No. 03, Series of 2021.*

<b>Office or Division:</b>	<b>Information and Communications Department Electronic Records Management Division – Receiving Unit</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	Government to Citizen, Government to Business	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Report to be submitted in 3 sets including 1 original</b>		
<b>Accomplished SEC Express Nationwide Submission (SENS) form</b>	<a href="http://www.secexpress.ph">www.secexpress.ph</a>	

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 stamps / encodes document/s as delivered by courier or Philipost  Back Office Activities:  <i>Note 1: All received packages/documents are initially collected, disinfected and stored for at least 48 hours prior to handling of the ERMD</i>	Fees vary per courier provider of client's choice	Time varies depending on existing IATF and LGU protocol for the pandemic in the location of the Post Office or courier	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p><i>personnel.</i></p> <p>2.1. Hauling of boxed documents to ERMD area</p> <p>2.2. Sorting of document</p> <p>2.3. Opening of each envelope/pouch</p> <p>2.4. Manual stamping of each copy</p> <p>2.5. Providing copy for concerned Division/Department</p> <p>2.6. Encoding of reports in ODRS</p> <p>2.7. Documents grooming</p> <p>2.8. Scanning</p> <p>2.9. Quality Assurance</p> <p>2.10. CD writing</p> <p>2.11. Transmittal to SOD for uploading</p>			



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<i>Note 2. The declaration of the Enhanced Community Quarantine in March and the succeeding quarantine periods coincided with the peak period of submission of annual reports, hence the extended deadline for filing.</i>			
<b>TOTAL</b>		<b>Varies</b>	<b>3 minutes</b>	

**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 During this Period of Pandemic**

Receiving of letters, correspondences, other documents submitted by corporations as walk-in or delivered by courier or postal service

<b>Office or Division:</b>	<b>Information and Communications Department Electronic Records Management Division – Receiving Unit</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	Government to Citizen, Government to Business	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Letter</b>	As prepared by client	
<b>Other type of documents</b>	As prepared by client	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Proceeds to courier of choice or send through registered mail and pays fee.	1. Receives document from Postman or courier; puts document in collection box for disinfection.	Fees vary per service provider of client's choice	Time varies depending on existing IATF and LGU protocol for the pandemic in the location of the Post Office or courier	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department
2. Claims 1 copy with barcode page	Back Office Activities:  <i>Note 1: All received packages/documents are initially collected, disinfected and stored for at least 48 hours prior to handling of the ERMD personnel.</i>  1.1. Hauling of boxed documents to	None	Processing of documents from receipt from Post Office or courier to uploading in database is anywhere from 60 to 90 days.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	ERMD area 1.2. Sorting of documents 1.3. Opening of each envelope/pouch 1.4. Encoding of document in system 1.5. Photocopying 1.6. Transmittal to concerned department/office			
<b>TOTAL</b>		<b>None</b>	<b>Varies</b>	

**10. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS, ETC.) Using the Online Submission Tool (OST) – OPTION 4 – ONLINE SUBMISSION OF REPORTS/REPORTORIAL RIQUIREMENTS USING THE ONLINE SUBMISSION TOOL SYSTEM (OST) During this Period of Pandemic per Memorandum Circular No. 03, Series of 2021 dated March 9, 2021.**

Receiving of reports / reportorial requirements submitted by corporations through the Online Submission Tool System (OST)

<b>Office or Division:</b>	<b>Electronic Records Management Division – Receiving Unit, Information and Communications Department (ICTD)</b>	
<b>Classification:</b>	<b>Complex</b>	
<b>Type of Transaction:</b>	<b>Government to Citizen, Government to Business</b>	
<b>Who may avail:</b>	<b>All</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Enrollment as Authorized Filer</b>		<b>As prepared by client</b>
<b>Report/s or document/s to be submitted</b>		<b>As prepared by client</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Enrolls the company and authorized filer with the Online Submission Tool System.  1.1. Authorized Filer logs on to the OST using account credentials.  1.2. Selects “Forms Module” to upload forms. Click “Upload”.  1.3. Select the “Form type” to be uploaded.  1.4. Click on “Browse” button to select file. When done,	1. Verifies and confirms enrolment.	None	Time depends on the processing of Systems Operation Division, ICTD	SOD, ICTD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>click "Upload" to submit documents.</p> <p>1.5. Appears status of "Uploaded".</p> <p>1.6. Prompts to update the submission.</p> <p>1.7. Click "Edit" button.</p>				
<p>2. Fill up the form based on the data on the uploaded form.</p> <p>2.1. Click "Save" button. When complete, click on "Submit" button.</p> <p>2.2. The submission will then be under the review of the SEC.</p>	<p>2. Receiving Officer logs on to the OST.</p> <p>2.1. Selects a document / report on queue in "Submitted Forms Today".</p> <p>2.2. Reviews (a) compliance with prescribed format; (b) clarity of images; (c) completeness of pages; (d) presence of signatures / notary; (e) others requirements based on type of document.</p> <p>2.3. Accepts report if compliant; or</p> <p>2.4. Reverts report to client indicating</p>			<p>Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	reason/s			
<b>TOTAL</b>		<b>None</b>	<b>Time depends on the processing of Systems Operation Division, ICTD</b>	

## 11. 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.

<b>Office or Division:</b>	<b>Electronic Records Management Division – Public Reference Unit, Information and Communications Department (ICTD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	Government to Citizen (G2C), Government to Business (G2B)	
<b>Who may avail:</b>	All	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
<b>1. Appointment Form - #1</b>		www.secexpress.ph (SEC Express System – print online application) Tel No. 8737-8888 – call application (will be sent to client's email)
<b>2. Documentary Stamps</b>		Bureau of Internal Revenue; also available at SEC Cooperative

NOTE: This service has been SUSPENDED since March 16, 2020 due to the implementation of the Community Quarantine to combat COVID-19 per Memorandum Circular No. 7, s. of 2020.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an Appointment through call at 8737-8888 or by going online at www.secexpress.ph	1. Receives call and gets required client information  1.1. <i>Note: Maximum of three documents per appointment</i>	None		Third Party Provider/Call Center Agent  Offsite location Can be reached thru call or website.
2. Comes to Head Office, Public Reference Unit and presents Appointment Form	2. Verifies Appointment schedule and ID. Stamps "Time In" on Appointment Form and directs Client to Information Counter	None	2 minutes	Administrative Assistant – Frontline Service Assistant Director Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Fills out Paper/Film Request Form	<p>3. Verifies availability of document(s); views and assesses fee(s). Directs client to Payment Assessment Counter.</p> <p>3.1. Prints requested document/s</p>	<p>Based on MC No. 3, series of 2017</p> <p>Plain:</p> <p>AI/AAI PHP 100.00</p> <p>BL/ABL = PHP 100.00</p> <p>GIS = PHP 25.00</p> <p>ICS = PHP100.00</p> <p>Resolution = HP25.00</p> <p>Secretary's Certificate = PHP 25.00</p> <p>Board Resolution = PHP 25.00</p> <p>RDS = PHP 35.00</p> <p>Deed of Assign. = PHP 25.00</p> <p>Borrowing Fee = PHP 50.00 per doc</p> <p>Others = PHP 10.00 per page + PHP 50.00 per doc</p> <p>Authenticated:</p> <p>AI/AAI = PHP 200.00</p> <p>BL/ABL = PHP 200.00</p> <p>GIS = PHP 100.00</p> <p>ICS = PHP 200.00</p> <p>Resolution = PHP 50.00</p> <p>Secretary's Certificate = PHP 50.00</p> <p>Board Resolution = PHP 25.00</p> <p>RDS = PHP 35.00</p> <p>Deed of Ass. = PHP 25.00</p>	<p>5 minutes</p> <p>Complex = within 7 days due to retrieval from offsite which is coursed thru the CRMD who is the custodian of archives.</p>	<p>Paper Counter: SEC Supervising Administrative Officer SEC Computer Operator Third Party Service Provider</p> <p>Film Counter: SEC Computer Operator Third Party Service Provider</p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p>



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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.
6. Returns to PRU; presents receipt and claims documents (for plain copy), or waits for certified copy (for authenticated copy)	6. Plain – releases document/s  6.1. Authenticated – forwards document/s to Authentication Counter	None	1 minute	Paper Counter: SEC Supervising Administrative Officer SEC Computer Operator Third Party Service Provider Film Counter: SEC Computer Operator  Public Reference Unit, Electronic Records Management Division,
	6.2. 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
7. Proceeds to signatory of authenticated copy	7. Signs authentication certification	None	1 minute	SEC Information Officer II or SEC Assistant Director  SEC Administrative Officer II or SEC Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				(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
<b>TOTAL</b>		<b>Based on MC No. 3, series of 2017</b> <b>Plain:</b> <b>AI/AAI PHP 100.00</b> <b>BL/ABL = PHP 100.00</b> <b>GIS = PHP 25.00</b> <b>ICS = PHP100.00</b> <b>Resolution = HP25.00</b> <b>Secretary's Certificate = PHP 25.00</b> <b>Board Resolution = PHP 25.00</b> <b>RDS = PHP 35.00</b> <b>Deed of Assign. = PHP 25.00</b> <b>Borrowing Fee = PHP 50.00 per doc</b> <b>Others = PHP 10.00 per page + PHP 50.00 per doc</b> <b>Authenticated:</b> <b>AI/AAI = PHP 200.00</b> <b>BL/ABL = PHP 200.00</b> <b>GIS = PHP 100.00</b> <b>ICS = PHP 200.00</b> <b>Resolution =</b>	<b>22 minutes</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<b>PHP 50.00</b> <b>Secretary's</b> <b>Certificate = PHP</b> <b>50.00</b> <b>Board Resolution =</b> <b>PHP 25.00</b> <b>RDS = PHP 35.00</b> <b>Deed of Ass. =</b> <b>PHP 25.00</b> <b>Others = PHP 10.00</b> <b>per page + PHP 50.00</b> <b>per doc</b>		

**12. 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.

<b>Office or Division:</b>	<b>Electronic Records Management Division – Public Reference Unit, Information and Communications Department (ICTD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	Government to Citizen (G2C), Government to Business (G2B)	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1 Order Form</b>	www. secexpress.ph – online application or Tel No. 8737-8888 – call application	

NOTE: This service was SUSPENDED from March 16 to May 31, 2020 due to the implementation of the Community Quarantine to combat COVID-19. It resumed operation on June 1, 2020

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Makes an order through call at 8737-8888 or by going online at <a href="http://www.secexpress.ph">www.secexpress.ph</a> pays fee at bank or Bayad center</p>	<p>1. Receives call and gets required information; emails fee to be paid; or amount of fee is shown on order form for online request</p> <p>Backoffice Activity:</p> <p>1.1. Verifies availability of document(s); views and prints requested document/s; forwards printed document/s to Third Party Service Provider</p> <p><i>Note: No. of documents is unlimited per order.</i></p> <p>1.2. Prepares Payment Assessment Form (PAF). Third Party Service Provider proceeds to Cashier to pay.</p> <p>1.3. Receives payment and issues official receipt</p>	<p>None Based on MC No. 3, series of 2017</p> <p>Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00</p>	<p>5 minutes</p> <p>2 minutes per order</p> <p>2 minutes per PAF</p>	<p><i>Third Party Provider/Call Center Agent</i></p> <p>Offsite location Can be reached thru call or website.</p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p> <p>Public Reference Unit, Electronic Records Management Division,</p> <p>Cashier, Treasury Division Financial Management Dept.</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.4. Plain – tags, packs and transmits documents to courier for delivery</p> <p>Authenticated – forwards document/s to Authentication Counter</p> <p>1.5. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory</p> <p>1.6. Sign authenticated document/s</p> <p>1.7. Tags and packs documents and transmits to courier for delivery</p>	<p>BL/ABL = PHP 200.00</p> <p>GIS = PHP 100.00</p> <p>ICS = PHP 200.00</p> <p>Resolution = PHP 50.00</p> <p>Secretary's Certificate = PHP 50.00</p> <p>Board Resolution = PHP 25.00</p> <p>RDS = PHP 35.00</p> <p>Deed of Ass. = PHP 25.00</p> <p>Others = PHP 10.00 per page + PHP 50.00 per doc</p> <p>Additional charges for courier and service fees</p>	<p>1 minute</p> <p>5 minutes per document</p> <p>1 minute per 5 documents</p> <p>5 minutes per order</p>	<p><i>Third Party Service Provider</i> Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department <i>Third Party Service Provider</i></p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p>
2. Receives delivery	2. Delivers document/s to client	None	Delivered within 3 - 7 working days upon confirmation of payment Delivery will depend on IATF and LGU protocols for specific areas of concern.	<i>Courier</i>
<b>TOTAL</b>		<b>Based on MC No. 3, series of 2017</b>	<b>3–7 working days</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Plain:  AI/AAI PHP  100.00 BL/ABL =  PHP 100.00  GIS = PHP 25.00  ICS = PHP100.00  Resolution =  HP25.00  Secretary's  Certificate = PHP  25.00  Board Resolution  = PHP 25.00  RDS = PHP 35.00  Deed of Assign. =  PHP 25.00  Borrowing Fee =  PHP 50.00 per  doc  Others = PHP  10.00 per page +  PHP 50.00 per  doc  Authenticated:  AI/AAI = PHP  200.00  BL/ABL = PHP  200.00  GIS = PHP 100.00  ICS = PHP 200.00  Resolution =  PHP 50.00  Secretary's  Certificate = PHP</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>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</p> <p>Additional  charges for  courier and  service fees</p>		



### 13. 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

<b>Office or Division:</b>	<b>Information Systems Development &amp; Management Division (ISDMD), Systems Operations Division (SOD), Information And Communications Department (ICTD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2C - Government to Citizen G2B - Government to Business G2G - Government to Government</b>	
<b>Who may avail:</b>	<b>All</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Paper Fully Accomplished Request Form (1 original copy)</b>		<b>SEC Website (www.sec.gov.ph)</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II
2. Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing date.	2. Accept payments and issues Official Receipt.  2.1. Generates the requested listings, as follows:	PHP 200.00 – Initial Payment	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD  2 days, 23 hours and 15 minutes	Teller Financial Management Department (FMD)  Information System Analyst I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<ul style="list-style-type: none"> <li>- Registered for a period of one (1) year</li> <li>- One (1) code/division as per industry classification within a year</li> </ul>			
<p>3. Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and proceed to Cashier for payment.</p>	<p>3. Prepares Payment Assessment Form (PAF) for the additional/final payment.</p>	<p>Special Program fee for institutional/individual researchers – PHP 1,000.00</p> <p>Computer Processing charge –PHP 4.00 per minute</p> <p>Soft copy of documents with list containing various information (CD-RW/DVD Media – PHP 100.00 per piece</p> <p>Based on MC No. 3, series of 2017</p>	<p>5 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>SEC Administrative Officer II and Teller</p> <p>Financial Management Department (FMD)</p>
<p>4. Present Official Receipt (OR) to ICTD for the release of request</p>	<p>4. Release of data requested.</p>	<p>None</p>	<p>5 minutes</p>	<p>SEC Administrative Officer II</p>
<p><b>TOTAL</b></p>		<p><b>Initial Payment - PHP 200.00</b></p> <p><b>Special Program fee for institutional/individual researchers – PHP 1,000.00</b></p>	<p><b>3 days</b></p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Computer Processing charge –PHP 4.00 per minute</p> <p>Soft copy of documents with list containing various information (CD-RW/DVD Media) – PHP 100.00 per piece</p>		

## 14. Simple Request for Reverse Search

Generate reverse search result that determines company affiliations of 1 to 50 individuals.

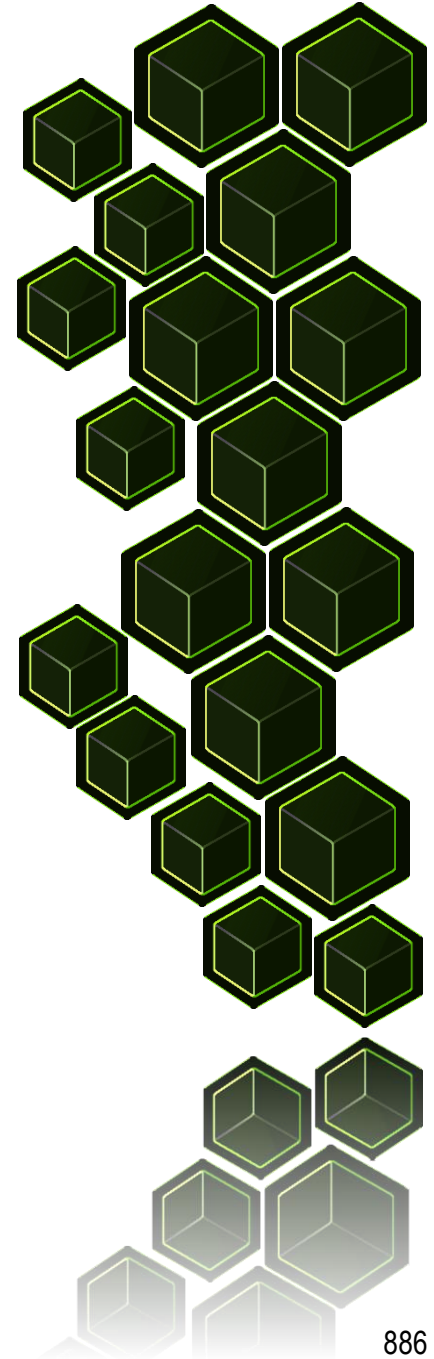
<b>Office or Division:</b>	<b>Information and Communications Technology Department (ICTD)-Systems Operating Division (SOD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
<b>Who may avail:</b>	All	
	<b>CHECKLIST OF REQUIREMENTS</b>	<b>WHERE TO SECURE</b>
	<b>1. Letter of Request for Reverse Search</b>	SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on Data Privacy Act.		3 minutes	Information Technology Officer II
	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		3 minutes	Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	ICTD Director and/or Chairperson.			
2. Receives the results of reverse search.	2. Release the result of reverse search to requesting party.	None	2 minutes	Computer Maintenance Technologist
<b>TOTAL</b>		<b>None</b>	<b>3 days</b>	

# INFORMATION AND COMMUNICATIONS DEPARTMENT INTERNAL SERVICES

G/F Secretariat Building,  
PICC Complex, Roxas Boulevard,  
Pasay City, 1307



## 15. Assigning Concerns Lodged Thru IMessageMo Email

Forwarding to concerned department the emails received thru imessagemo, if necessary.

<b>Office or Division:</b>	<b>Information System Development and Management Division (ISDMD), Information and Communications Technology Department (ICTD)</b>
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2G – Government to Government
<b>Who may avail:</b>	SEC Operating Departments and Special Offices
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>1. Email messages</b>	Imessagemo email account

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends/lodges messages such as queries, complaints, issues, concerns, follow-ups, suggestions/opinions and others through imessagemo email account.	1. Opens the email messages and answers concerns/queries within the scope of ICTD  1.1. Forwards/endorsees the email to concerned department.	None	<b>Within 1-2 days working days upon receipt of the email</b>	SEC Stakeholders  ISDMD Staff
<b>TOTAL</b>		<b>None</b>	<b>2 days</b>	

## 16. Change of Signatories

Processing of Requests for Change of Signatories

<b>Office or Division:</b>	<b>Information and Communications Technology Department (ICTD)-Information System Development and Mangement Division (ISDMD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	SEC Operating Departments	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Email Request</b>	Operating department	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends request thru email				EOs/SOs
2. Company assignments	2. Receive email from operating departments 2.1. Log-in to system 2.2. Change the signatories 2.3. Send confirmation that the request is already done.	None	One (1) hour upon receipt of request with complete documents	ISDMD Staff
<b>TOTAL</b>		<b>None</b>	<b>1 hour</b>	



## 17. Company Assignments

Processing of Requests for Company Assignments

<b>Office or Division:</b>	<b>Information System Development and Management Division (ISDMD), Information and Communications Technology Department (ICTD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	SEC Operating Departments	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Email Request</b>	Operating department	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Sends request thru email				MSRD, CGFD
2. Company assignments	2. Receive email or call from operating department 2.1. Log in to system 2.2. Assign company 2.3. Send confirmation that company assignment has been done thru phone or email	None	One (1) hour upon receipt of request with complete documents	ISDMD Staff
<b>TOTAL</b>		<b>None</b>	<b>1 hour</b>	

## 18. Creation of Google Form

Processing of Requests to Create Google Form

<b>Office or Division:</b>	<b>Information System Development and Management Division (ISDMD), Information and Communications Technology Department (ICTD)</b>	
<b>Classification:</b>	Complex	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	SEC Operating Departments	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Email Request</b>	Operating department	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Send request thru a memo addressed to ICTD Director	1. Received memorandum from the requesting department with instruction from ICTD Director 1.1. Creation of Google Form 1.2. Send back to requestor thru email the link	None	Within 7 days	ISDMD Staff
<b>TOTAL</b>		<b>None</b>	<b>7 days</b>	

## 19. Creation of User Account

Creation of User Account

<b>Office or Division:</b>	<b>Information System Development and Management Division (ISDMD), Information and Communications Technology Department (ICTD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	SEC Operating Departments	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. User Access Request Form</b>	Operating department	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Accomplish and signs the User Access Form	1. Receive filled-out User Access Request Form from operating department 1.1. Log-in to system 1.2. Add new user account 1.3. Send confirmation that the request is already done.	None	Within the day upon request	ISDMD Staff
<b>TOTAL</b>		<b>None</b>	<b>1 day</b>	

## 20. Generation of User Keys

Processing of Requests for Generation of User Keys

<b>Office or Division:</b>	<b>Information System Development and Management Division (ISDMD), Information and Communications Technology Department (ICTD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	SEC Operating Departments	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Email request</b>	Operating department	

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Request for generation of User Keys thru email	1. Open email request from EOs/SO's 1.1. Logs in to system 1.2. Generates User Keys 1.3. Sends requestor thru email.	None	<b>1 hour upon receipt of request with complete documents</b>	ISDMD Staff
<b>TOTAL</b>		<b>None</b>	<b>1 hour</b>	

## 21. Help desk and Technical Assistance

Processing of Requests for Posting of Information to SEC Website

<b>Office or Division:</b>	<b>Information System Development and Management Division (ISDMD), Information and Communications Technology Department (ICTD)</b>
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2G – Government to Government
<b>Who may avail:</b>	SEC Operating Departments and Special Offices
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>1. User Access Request Form</b>	WHERE TO SECURE Operating Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client a accomplishes, signs and submits the ISDMD Service Request Form or client sends an email request.	1. ISDMD staff receives the filled-out ISDMD Service Request Form from operating department	None	5 minutes	Computer Maintenance Technologist
2. Client waits for confirmation of request while being attended.	2. ISDMD staff attends to the request based on the details stated in the ISDMD Service Request Form or in email request and advised that the requested assistance has already been rendered	None	1 hour or depending on the request	ISDMD Staff
3. Clients confirms the assistance provided by the ISDMD staff	3. ISDMD staff fill-out the ISDD Service Request Form.	None	1 hour	ISDMD Staff
<b>TOTAL</b>		<b>None</b>	<b>2 hours and 5 minutes</b>	

## 22. Highly Technical Request for Development of New Information System (in-house)

Processing of Requests for the development of new information system (in-house)

<b>Office or Division:</b>	<b>Information System Development and Management Division (ISDMD), Information and Communications Technology Department (ICTD)</b>
<b>Classification:</b>	Highly Technical
<b>Type of Transaction:</b>	G2G – Government to Government
<b>Who may avail:</b>	SEC Operating Departments and Special Offices
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>1. Website Updates Request Form</b>	ISDMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client prepares and submits/forwards the signed Memorandum Request or sends an email request for a meeting	1. ISDMD staff receives and acknowledges the copy of Memorandum Request or email request	None	1 hour	Administrative Assistant II
	1.1. ISDMD staff endorses the signed Memorandum Request to the ISDMD Assistant Director		1 hour	ISDMD Assistant Director
	1.2. ISDMD discusses the requirements with the requesting department		1-14 days	ISDMD Assistant Director
	1.3. ISDMD prepares Project Plan with Project Implementation Schedule or Disapproval Memorandum to		7-21 days	ISDMD Assistant Director

	requesting department			
	1.4. ISDMD Assistant Director signs the proposal or memo.		1 hour	ISDMD Assistant Director
	1.5. ISDMD staff sends the proposal to the requesting department		1 hour	Administrative Assistant II
2. Client reviews and signs the acceptance page of the proposal/memo	2. ISMD Staff receives the copy of the proposal/memo with signed acceptance page	None	1-7 days	Administrative Assistant
<b>TOTAL</b>		<b>None</b>	<b>42 days and 4 hours</b>	

## 23. Posting of Information to SEC Website

Processing of Requests for Posting of Information to SEC Website

<b>Office or Division:</b>	<b>Information System Development and Management Division (ISDMD), Information and Communications Technology Department (ICTD)</b>
<b>Classification:</b>	Simple
<b>Type of Transaction:</b>	G2G – Government to Government
<b>Who may avail:</b>	SEC Operating Departments and Special Offices
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>1. Website Updates Request Form</b>	ISDMD
<b>WHERE TO SECURE</b>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes and signs the Website Updates Request Form.	None	None		Preparer from Requesting Department/Offices
2. Submits/forwards the accomplished and signed Website Updates Request Form and attachment/s to ISDMD through email or manual submission of hard copy.	2. Receives the accomplished and signed Website Updates Request Form and attachment/s through email or manual submission of hard copies.	None	Within 2-5 minutes	ISDMD Staff
	2.1. Undertakes/posts the necessary updates in the SEC website.		Within 1-2 hours upon receipt (Monday-Friday, office hours)	ISDMD Staff
	2.2. Affixes signature and indicates the date of posting in the Website Updates Request Form.		Within 2-5 minutes after posting	ISDMD Staff



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.3. Performs Quality Assurance (QA) on the posting and signs the form</p> <p>2.4. Informs the requesting the department through email for the completed action taken.</p>		<p>Within the day upon posting</p> <p>Within the day after the QA</p>	<p>ISDMD Staff</p> <p>ISDMD Staff</p>
<b>TOTAL</b>		<b>None</b>	<b>2 hours and 10 minutes</b>	

## 24. System Modification for In-House Developed System

Processing of Requests for System Modification for in-house developed system

<b>Office or Division:</b>	<b>Information and Communications Technology Department (ICTD)-Information System Development and Mangement Division (ISDMD)</b>
<b>Classification:</b>	Highly Technical
<b>Type of Transaction:</b>	G2G – Government to Government
<b>Who may avail:</b>	SEC Operating Departments and Special Offices
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>1. System Modification Request Form</b>	ISDMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes and signs the System Modification Request Form.	None	None		Preparer from Requesting Department/Offices
2. Submits/forwards the accomplished and signed System Modification Request Form.	2. Receives the accomplished and signed System Modification Request Form.	None	Within 2-5 minutes	ISDMD Staff
	2.1. Evaluates and signs the details of the request as stated in the form		Within 1-2 hours (if the concerned programmer is within the office)	Concerned ISDMD programmer
	2.2. Approves and signs the System Modification Request Form		Within 1-2 hours	ISDMD Assistant Director
	2.3. Modifies, tests and deploys the modified system.		Within one (1) month	Concerned programmer
			Upon deployment of the modified system	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Informs the requesting department for the completion and deployment of the modified system.			
<b>TOTAL</b>		<b>None</b>	<b>1 month and 4 hours</b>	

## 25. Updating of Procurement Monitoring and Tracking System (PMTS)

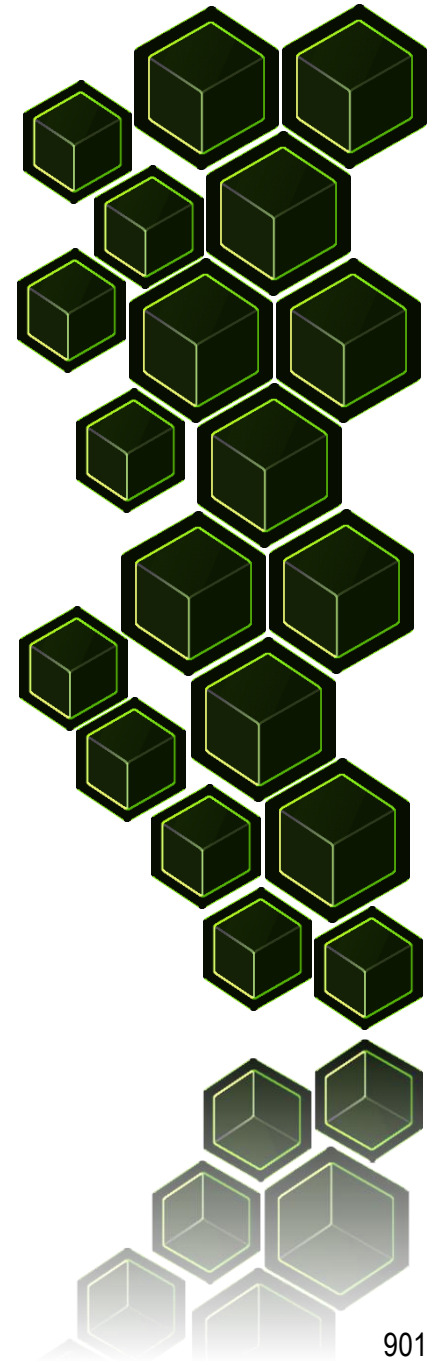
Processing of Requests to upload Annual Procurement Plan (APP)/ Indicative APP/ Supplemental/Amended in the Procurement Monitoring and Tracking System (PMTS)

<b>Office or Division:</b>	<b>Information System Development and Management Division (ISDMD), Information and Communications Technology Department (ICTD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	SEC Operating Departments and Special Offices	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Signed APP, supplemental and amended APP		HRAD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes and signs the System Modification Request Form	None	None		Preparer from Requesting Department/Offices
2. Submits the signed System Modification Form and APP/Indicative APP/ Supplemental/Amended through email or manual submission.	2. Upload the signed APP / Indicative APP / Supplemental / Amended in the Procurement Monitoring and Tracking System.  2.1. Informs the requesting Department through email on the uploaded APP / Indicative APP / Supplemental / Amended	None	APP- 3 days Indicative APP – 3 days Amended – 1 day Supplemental – 1 day	ISDMD Staff
<b>TOTAL</b>		<b>None</b>	<b>3 days</b>	

# HUMAN RESOURCE AND ADMINISTRATIVE DEPARTMENT (HRAD) 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.

<b>Office or Division:</b>	Procurement Division (PD), Human Resource and Administrative Department (HRAD)	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Business	
<b>Who may avail:</b>	Bidders	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
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	1. Issue Payment Assessment Form	None			
2. Pay the cost of the Bid Documents at the Cashier by presenting the Payment Assessment Form	2. Accept payment based on the Payment Assessment Form  2.1. Issue the Official Receipt	Per section 17.4 of the Implementing Rules and Regulations (IRR) of Republic Act 9184, the bidding documents shall correspond to the ABC range as indicated in the table below:		5 minutes	Cashier, Financial Management Department
		Approved Budget for the Contract	Maximum Cost of Bidding Documents (Php)		
		500,000 and below	500.00		
		More than 500,000 up to 1 Million	1,000.00		
		More than 1 Million up to 5 Million	5,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		More than 5 Million up to 10 Million	10,000.00		
		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		
3. Present the Official Receipt to the Procurement Staff for the issuance of the Bid Documents	3. Check the Official Receipt  3.1. Photocopy Official Receipt  3.2. Issue Bidding Document	None		2 minutes	Procurement Division Staff
<b>TOTAL</b>		<b>Depending on the Amount indicated in the Payment Assessment Form</b>		<b>8 minutes</b>	

## 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:	<b>Procurement Division (PD), Human Resource and Administrative Department (HRAD)</b>	
Classification:	<b>Simple</b>	
Type of Transaction:	<b>G2G – Government to Citizen</b>	
Who may avail:	<b>Winning Bidders</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (under normal circumstances)	PERSON RESPONSIBLE
1. 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
2. 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
<b>TOTAL</b>		<b>None</b>	<b>3 minutes</b>	

\*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), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Citizen	
Who may avail:	Winning Bidders	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Approach anyone from the Procurement Division (PD)	1. 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
2. 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
<b>TOTAL</b>		<b>None</b>	<b>3 minutes</b>	

#### 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), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Business	
Who may avail:	Winning Bidders	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<b><i>For surety bond:</i></b>				
1. Approach anyone from the Procurement Division (PD) and submits the Surety Bond	1. Receive the bond and attach the same to the project folder	None	2 minutes	Procurement Division Staff
<b><i>For Bank Draft/Guarantee or Irrevocable Letter of Credit</i></b>				
2. Approach anyone from the Procurement Division (PD) and submit the bank draft/guarantee or letter of credit	2. Receive the bank draft/guarantee or letter of credit and attach the same to the project folder	None	2 minutes	Procurement Division Staff
<b><i>For manager's check/cash</i></b>				
1. Approach anyone from the PD	1. Issue Payment Assessment Form	None	1 Minute	Procurement Division Staff
2. Deposit the Manager's Check or pay the amount indicated in the Notice of Award at the Cashier by presenting the Payment Assessment Form	2. Receive Manager's Check or the cash payment 2.1. Issue Official Receipt	5% of the Total Contract Price for Goods and Consulting Projects	5 Minutes	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		10% of the Total Contract Price for Infrastructure Projects		
3. Present the Official Receipt to the Staff	3. Photocopy Official Receipt for documentation		<b>1 Minute</b>	<b>Procurement Division Staff</b>
<b>TOTAL</b>		<b>None</b>	<b>11 minutes</b>	

## 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	
Type of Transaction:	G2G – Government to Business	
Who may avail:	Winning Bidders	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. 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
2. 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-
<b>TOTAL</b>		<b>None</b>	<b>2 minutes</b>	

\*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.

<b>Office or Division:</b>	Procurement Division (PD), Human Resource and Administrative Department (HRAD)	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Citizen	
<b>Who may avail:</b>	Willing Bidders	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
None		None

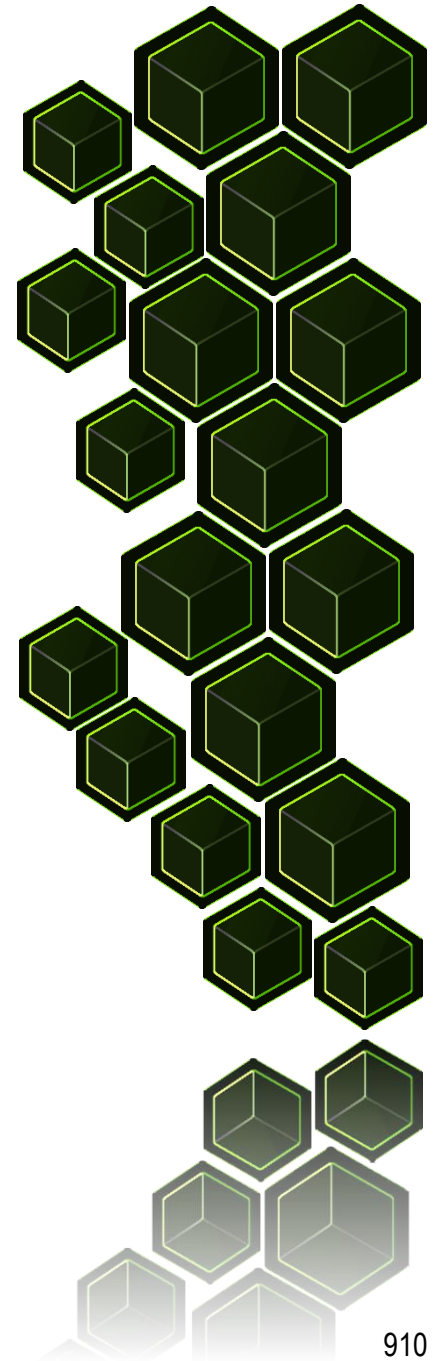
<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Visit/Call/Send e-mail the Procurement Division for inquiries/clarification	1. Answer queries/refers the queries to the facilitator/s of the project	None	5 minutes	Procurement Division Staff
<b>TOTAL</b>		<b>None</b>	<b>5 minutes</b>	

\*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 RESOURCE 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.

<b>Office or Division:</b>	<b>Learning Resource and Information Division (LRID), Human Resource And Administrative Department (HRAD)</b>	
<b>Classification:</b>	Simple	
<b>Type of transaction:</b>	G2C – Government to Citizen G2G – Government to Government	
<b>Who may avail:</b>	General public, SEC employees	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
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.  <i>Clients can call (02) 8-818-5994 or email <a href="mailto:mcdacillo@sec.gov.ph">mcdacillo@sec.gov.ph</a> to check beforehand if the materials are available.</i>	1. Interviews the client and assesses the validity of the request.	None	5 minutes	Library Specialist and/or Library Assistant
2. Fills out the Client Assistance Form and receives access details to use available online legal facilities within the SEC Library.	2. Briefs the client on how to use the available online legal facilities and in finding the needed materials. Recommends other related materials, as needed.	None	5 minutes	Library Specialist and/or Library Assistant
3. Uses the available online legal facilities within the SEC Library.	3. Provides access details and assistance on	None	10 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	navigating the available online legal facilities.			
<b>TOTAL</b>		<b>None</b>	<b>20 minutes</b>	



## 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.

<b>Office or Division:</b>	<b>Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2G – Government to Government	
<b>Who may avail:</b>	General Public, SEC Employees	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
None		None

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Proceeds to the SEC Library to requests permission to use the SEC Library facilities and available resources.  <i>Clients can call (02) 8-818-5994 or email <a href="mailto:mcdacillo@sec.gov.ph">mcdacillo@sec.gov.ph</a> to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant
3. Specifies the materials being requested and/or accesses the library catalog for available information materials.	3. Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
4. Proceeds to available desk in the reading area	4. Provides follow-up assistance, as necessary.	None	5 minutes	Library Specialist and/or Library Assistant
<b>TOTAL</b>		<b>None</b>	<b>30 minutes</b>	

## 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.

<b>Office or Division:</b>	<b>Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2G – Government to Government	
<b>Who may avail:</b>	SEC Employees	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
None		None

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Proceeds to the SEC Library to requests permission to use the SEC Library facilities and available resources.  <i>Clients can call (02) 8-818-5994 or email <a href="mailto:mcdacillo@sec.gov.ph">mcdacillo@sec.gov.ph</a> to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant
3. Specifies the materials being requested and/or accesses the library catalog for available information materials.	3. Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant
4. Fills out borrower's information and checks the borrowed materials	4. Checks if borrower's information is correctly	None	5 minutes	Library Specialist and/or Library Assistant

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
before leaving the SEC Library premises.	written and hands to client the borrowed materials.			
<b>TOTAL</b>		<b>None</b>	<b>30 minutes</b>	

## 10. Library Services – Photocopying/Printing Services

This service details the procedure on how a citizen can photocopy or print available SEC and library materials.

<b>Office or Division:</b>	<b>Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C – Government to Citizen G2G – Government to Government	
<b>Who may avail:</b>	General Public, SEC Employees	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
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.  <i>Clients can call (02) 8-818-5994 or email <a href="mailto:mcdacillo@sec.gov.ph">mcdacillo@sec.gov.ph</a> to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant
3. Specifies the materials being requested and/or accesses the library catalog for available information materials.	3. Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant
4. Checks and request the materials to be photocopied or printed.	4. Checks the copyright of non-SEC materials, if	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	can be photocopied or printed. All SEC materials can be photocopied or printed.			
5. Marks the number of pages to be photocopied or 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
<b>TOTAL</b>		<b>Php 5.00 per page</b>	<b>50-70 minutes</b>	

## 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.

<b>Office or Division:</b>	<b>Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	Simple	
<b>Type of Transaction:</b>	G2C – Government to Citizen	
<b>Who may avail:</b>	All	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
None		None

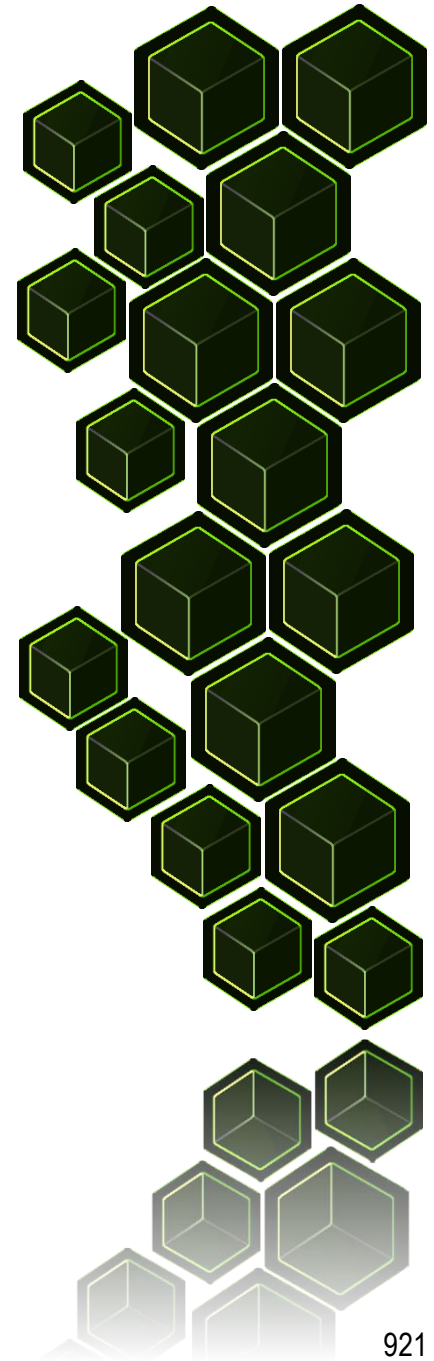
<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Calls (02) 8-818-5994 or emails <a href="mailto:mcdacillo@sec.gov.ph">mcdacillo@sec.gov.ph</a> to inquire or requests for available materials.	1. Interviews the client and fills out Client Inquiry and Assistance Form.  1.1. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	5 minutes	Library Specialist and/or Library Assistant
2. Specifies the materials being requested and/or accesses the library catalog for available information materials.	2. Validates the inquiry and the availability of information on online facilities.  2.1. Assists in searching for requested materials and recommends other	None	10-30 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>related materials, as needed.</p> <p>3. Scans the requested materials.</p>			
<p>3. Client receives and acknowledges the material requested.</p>	<p>3.1. Sends the materials via the specified email address of the client.</p>	<p>None</p>	<p>5 minutes</p>	<p>Library Specialist and/or Library Assistant</p>
<b>TOTAL</b>		<b>None</b>	<b>20-40 minutes</b>	



# HUMAN RESOURCE 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.

<b>Office or Division:</b>	<b>General Services Division (GSD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Highly Technical</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>All SEC Employees</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>None</b>		<b>None</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client proceed to GSD Office or make a call through local 232 (GSD) for a report and other concerns.	1. GSD provides assistance and validates inquiry and availability of information	None	5 minutes	Officer-In-Charge, GSD
2. Client report concerns to GSD	2. GSD responds and verifies or conduct inspections on the reported area of the client.  2.1. GSD provides the materials or information, if available.  2.1.1. If not, alternative sources of information and/or service providers will be provided to the client.	None	30 minutes  10 minutes  2 days	Officer-In-Charge, GSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. GSD conducts canvass/purchase on materials to be use for the service		1 day	
3. Client receives feedback on the status in regards to the reported concerns.	3. GSD executes a temporary and/or detailed plan to the client's request.  3.1. GSD provides accomplishment report and presents quality assistance feedback form to the client.	None	30 minutes – 10 days	Officer-In-Charge, GSD
<b>TOTAL</b>		<b>None</b>	<b>3 days – 10 days</b>	

### 13. Office Supply Services

This service details the procedure on administering the types of contract acted upon by GSD.

<b>Office or Division:</b>	<b>General Services Division (GSD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2G - Government to Government</b>	
<b>Who may avail:</b>	<b>All SEC Employees</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
None		None

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client fill out Requisition and Issue Slip Form	1. GSD acknowledges the Request form from the client and verifies for the availability of stock supply.	None	5 minutes	Designated Supply Officer
2. Client Received the requested supply	2. GSD issues the requested supply to the client, if available.	None	10 minutes	Designated Supply Officer
3. Client sign the received section of the request form upon receiving the requested supply	3. GSD records and files the request form with the received signature of the client.	None	1 minute	Designated Supply Officer
<b>TOTAL</b>		<b>None</b>	<b>16 minutes</b>	

## 14. GSD Printing Services

This service details the procedure on how to provide printing services to the different offices/departments of the Commission.

<b>Office or Division:</b>	<b>General Services Division (GSD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Highly Technical</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>CRMD and SEC Extension Offices</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
None		None

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client fill out request form with approval of client Department Director/Ass. Director/OIC and approval of HRAD Director/OIC	1. GSD verifies and receive Client Request Form	None	1 minute	GSD Printing Operator
2. Client request for approval	2. GSD approve client request  2.1. GSD prepares and produces blank certificates per rim for the client	None	1 minute  10 minutes	GSD Printing Operator
3. Client Receives blank certificates	3. GSD prepares and Releases blank certificates per rim to be received by the client.  3.1. Client Receives the Production copies	None	10 days  2 days	GSD Printing Operator Mail-in-Charge Courier
<b>TOTAL</b>		<b>None</b>	<b>12 days and 12 minutes</b>	

**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.

<b>Office or Division:</b>	<b>General Services Division (GSD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2C – Government to Citizen</b>	
<b>Who may avail:</b>	<b>Suppliers/Service Providers</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>None</b>		<b>None</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Approaches anyone from GSD personnel for the receiving of Billing Statement/Documents.	1. GSD acknowledges the billing statement and give receiving copy to the client	None	1 minutes	Computer Operator/ GSD Staff
2. Client received the receiving copy	2. GSD docket the billing statement and request the Division concerned for CTC of the pertinent documents for attachments to the billing statement.  2.1. Upon receipt of the CTC documents from concerned Division. GSD verifies and	None	30 minutes  15 minutes	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares BURS and transmit to the FMD for payment processing			
<b>TOTAL</b>		<b>None</b>	<b>46 minutes</b>	

## 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.

<b>Office or Division:</b>	<b>Human Resources Management Division (HRMD), Human Resource and Administrative Department (HRAD)</b>		
<b>Classification:</b>	Simple		
<b>Type of Transaction:</b>	G2G – Government to Government		
<b>Who may avail:</b>	All active and former SEC employees		
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>	
<b>Request Slip</b>	HRMD		

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client fills-out the request slip.	1. HRMD staff receives the request slip	None	1 minute	SEC Administrative Assistant  and/or Human Resource Assistant
2. 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
3. Client affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provides a copy of the certificate.	None	5 minutes	SEC Administrative Assistant  and/or Human Resource Assistant
<b>TOTAL</b>		<b>None</b>	<b>3 days</b>	



## 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 Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Request Slip		HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills out and submits the request slip indicating the purpose of securing a CTC of the requested documents.	1. HRMD staff receives the request slip.	None	1 minute	Any HRMD personnel
2. Clients waits while request is being processed.	2. HRMD staff prints out the scanned copy or search for the original copy filed at the 201 files.  2.1. HRMD staff marks the printed out or photocopied documents with CTC and affixes signature.	None	2 days	SEC Administrative Officer III and/or SEC Administrative Officer II  SEC Administrative Officer III and/or SEC Administrative Officer II
3. Clients affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provides copy of the requested document.	None	5 minutes	SEC Administrative Officer III and/or SEC Administrative Officer II
<b>TOTAL</b>		<b>None</b>	<b>2 days and 6 minutes</b>	

## 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

<b>Office or Division:</b>	<b>Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>All SEC Employees</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Request Slip</b>		<b>HRMD</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client fills out and submits the request slip indicating the purpose of securing a CTC of the SALN	1. HRMD staff receives a copy of the request slip.	None	1 minute	SEC Administrative Officer IV
2. Client waits while request is being processed.	2. HRMD staff prints out the scanned copy or search for the original copy of SALN.  2.1. HRMD staff marks the printed out or photocopied SALN forms with CTC and affixes signature.	None	2 days	SEC Administrative Officer IV
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
<b>TOTAL</b>		<b>None</b>	<b>2 days and 6 minutes</b>	

## 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.

<b>Office or Division:</b>	<b>Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>All SEC Employees</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>Request Slip</b>		<b>HRMD</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
For certificate of rating: 1. Client fills out and submits the request slip indicating the purpose of securing a certification of IPCR/DPCR rating.	1. HRMD staff receives a copy of the request slip	None	1 minute	SEC Administrative Officer IV
2. Clients waits while request is being processed.	2. HRMD staff prepares the certification upon checking on the rating of the SEC personnel.  2.1 HRMD Assistant Director approves and affixes his signature in the certification.  2.2 HRMD staff marks the certification with the SEC dry seal	None	1 day	SEC Administrative Officer IV  SEC Assistant Director (HRMD)  SEC Administrative Officer IV
3. Clients affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provides copy of the certification.	None	5 minutes	SEC Supervising Administrative Officer IV

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
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	1. HRMD staff receives the request slip	None	1 minute	SEC Administrative Officer IV
2. Clients waits while request is being processed.	2. HRMD staff prints out the scanned copy or search for the original copy of IPCR/DPCR.  2.1. HRMD staff marks the printed out or photocopied IPCR/DPCR form with CTC in every page and affixes signature.	None	1 day	SEC Administrative Officer IV  SEC Administrative Officer IV
3. 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
<b>TOTAL</b>		<b>None</b>	<b>2 days and 12 minutes</b>	

## 20. Request for Issuance of Service Record

This service details the procedure on how SEC officers and personnel can request Service Record.

<b>Office or Division:</b>	<b>Human Resources Management Division (HRMD), Human Resource and Administrative Department (HRAD)</b>
<b>Classification:</b>	<b>Simple</b>
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>
<b>Who may avail:</b>	<b>All active and former SEC employees</b>
<b>CHECKLIST OF REQUIREMENTS</b>	
<b>WHERE TO SECURE</b>	
<b>1. Request Slip</b>	HRMD
<b>2. Service Record (In case the employee is a transferee from other government agency)</b>	HRMD

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client fills-out the request slip.	1. HRMD staff receives the request slip	None	1 minute	SEC Administrative Assistant and/or Human Resource Assistant
2. Client waits while request is being processed.	2. 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 requested document.	3. HRMD staff provides copy of the service record.	None	5 minutes	SEC Administrative Assistant and/or Human Resource Assistant
<b>TOTAL</b>		<b>None</b>	<b>3 days</b>	

## 21. Request for Loan

<b>Office or Division:</b>	<b>Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Complex</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>All SEC Employees</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>None</b>		<b>None</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client submits loan application and other requirements	1. HRMD staff receives and checks the completeness of the documents.	None	1 day	Administrative Officer III
2. 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.	3. HRMD staff informs the client about the approval of loan.	None	1 day	Administrative Officer III
<b>TOTAL</b>		<b>None</b>	<b>7 days</b>	

## 22. Request for Membership in Medicaid, Pag-ibig and PhilHealth

<b>Office or Division:</b>	<b>Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>All SEC Employees</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>None</b>		<b>None</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client submits duly filed-up membership form	1. HRMD staff receives and checks the completeness of the documents.	None	1 hour	Administrative Officer III
2. 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 the membership to the office/agency	None	1 day	Administrative Officer III
3. Clients receives information thru email or phone call about the membership.	3. HRMD informs the client about the submission of membership.	None	5 minutes	Administrative Officer III
<b>TOTAL</b>		<b>None</b>	<b>1 day, 1 hour and 5 minutes</b>	

### 23. Request for Travel Authority

<b>Office or Division:</b>	<b>Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>All SEC Employees</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>None</b>		<b>None</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client submits request for travel authority and other requirements.	1. HRMD receives and checks the completeness of the documents	None	1 day	Administrative Officer III
2. 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 of request for approval of loan.	None	5 day	Administrative Officer III



<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
3. Client receives copy travel authority.	3. HRMD staff informs the client about the approval of TA.	None	1 day	Administrative Officer III
<b>TOTAL</b>		<b>None</b>	<b>7 days</b>	

## 24. Supply Services

This service details the procedure on how a SEC employee can request for office supplies.

<b>Office or Division:</b>	<b>General Services Division (GSD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>All SEC Employees</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>None</b>		<b>None</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client fill out Requisition and Issue Slip Form	1. GSD acknowledge the Request form from the client and verify for the availability of stock supply.	None	5 minutes	Designated Supply Officer
2. Client Received the requested supply	2. GSD issue the requested supply to the client, if available.	None	10 minutes	Designated Supply Officer
3. Client sign the received section of the request form upon receiving the requested supply	3. GSD record and file the request form with the received signature of the client.	None	1 minute	Designated Supply Officer
<b>TOTAL</b>		<b>None</b>	<b>16 minutes</b>	

## 25. Transport and Messengerial Services

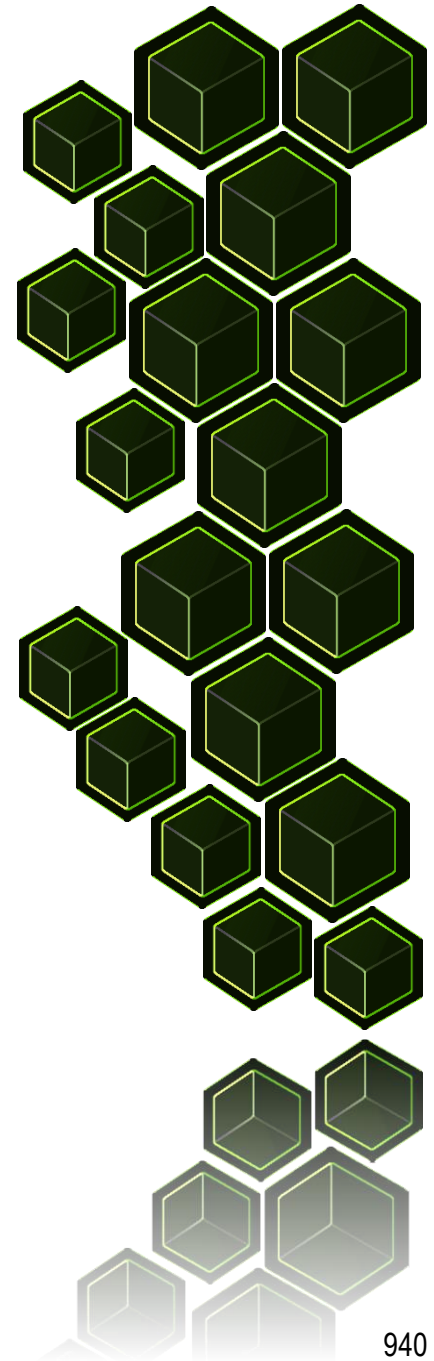
This service details the procedure on how a SEC employee can request for transport service and delivery of letters and other documents.

<b>Office or Division:</b>	<b>General Services Division (GSD), Human Resource and Administrative Department (HRAD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>All SEC Employees</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>None</b>		<b>None</b>

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Client secure a request for vehicle form from the GSD	1. GSD provides request for vehicle form to the client	None	1 minute	Administrative Officer II
2. Client fills out the form with the request approval of the client's Director and submit to GSD.	2. GSD receives the request for vehicle form at least a day before the scheduled date.	None	1 day	Administrative Officer II
	2.1 GSD assign the driver for the trip.	None		
	2.2 Trip ticket must be signed by the driver and approved authorized officials before the trip.	None		
3. Client must sign on the trip ticket on the scheduled trip.	3. Trip ticket must be submitted to GSD the end of the day.	None	1 day	Administrative Officer II
<b>TOTAL</b>		<b>None</b>	<b>2 days</b>	

# FINANCIAL MANAGEMENT DEPARTMENT (FMD) 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 @ dqesguerra@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.

<b>Office or Division:</b>	<b>Treasury Division, Financial Management Department (FMD)</b>	
<b>Classification:</b>	<b>Complex</b>	
<b>Type of Transaction:</b>	<b>G2C – Government to Citizen</b> <b>G2B – Government to Business</b> <b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>Filer/s or company representative/s</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<b>1. Request Letter from concerned payee/incorporator indicating the official receipt number, date issued and the purpose, addressed to the Director of FMD.</b>		Requesting payee/incorporator
<b>2. Authorization letter (if other than the concerned payee/incorporator)</b>		
<b>3. Valid ID of the concerned payee and/or the authorized person</b>		Treasury Division, FMD
<b>4. Duly signed Payment Assessment Form (PAF) – one (1) original copy</b>		

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Send/submit request letter personal or through email with the Director, FMD	1. Receive and duly record signed request letter with complete details	None	20 minutes	SEC Administrative Officer II Office of the Director, FMD
2. Wait while request is processed	2. Forward the request letter or email to the Treasury Division	None	5 minutes	SEC Administrative Officer II Office of the Director, FMD

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.1 Receive and record the request letter		5 minutes	SEC Accounting Specialist II, SEC Administrative Assistant II, or SEC Assistant Computer Operator
	2.2 Retrieve and authenticate OR and prepare PAF		5 days, 7 hours and 17 minutes	
3. Pay to the Cashier in the form of Cash with a duly signed PAF	3. Receive duly signed PAF and check amount of payment	PHP 100.00/per CTC + PHP 30.00 DST/per CTC	7 minutes	SEC Collecting Officer Treasury Division
	3.1 Issue pre-numbered official receipt (OR), check issued OR and sign it		3 minutes	SEC Collecting Officer Treasury Division
	3.2 Give the original copy of OR together with the validated PAF		1 minute	SEC Collecting Officer Treasury Division
4. Submit OR and receive authenticated OR	4. Record and release authenticated copy of OR	None	2 minutes	SEC Accounting Specialist II, SEC Administrative Assistant II or SEC Assistant Computer Operator
<b>TOTAL</b>		<b>PHP 100.00/per CTC + PHP 30.00 DST/per CTC</b>	<b>5 days, 7 hours, and 60 minutes (6 days)</b>	

## 2. Payment of Fees for Non-Registration Transaction

These are payments for non-registration transaction such as, license fees, penalties/fines and other charges from corporation, partnerships and other SEC Clients.

<b>Office or Division:</b>	<b>Treasury Division, Financial Management Department (FMD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2C – Government to Citizen G2B – Government to Business G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>Filer/s or company representative/s</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Duly signed Payment Assessment Form (PAF) – one (1) original copy		All SEC Departments

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Secure duly signed PAF from operating department concerned and get a priority service number at SEC – Cashier Kiosk	1. 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  2.1. If not available when number is called at most three (3) times, he/she needs to get a new queuing number.	2. Provide a priority service for transacting clients  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	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	3. Receive duly signed PAF and check amount of payment  3.1 Issue pre-numbered official receipt (OR),	Per PAF from concerned operating department	7 minutes  3 minutes	Special Collecting Officer Treasury Division  Special Collecting Officer

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	check issued OR, and sign it.			Treasury Division
4. Return to the concerned department	4. Give the original copy of OR together with the validated PAF	None	1 minute	Special Collecting Officer Treasury Division
<b>TOTAL</b>		<b>None</b>	<b>20 minutes</b>	



### 3. Payment of Fees for Registration Transaction

These are payment of filing fees for registration of corporations, partnerships and other registered entities.

<b>Office or Division:</b>	<b>Treasury Division, Financial Management Department (FMD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2B – Government to Business</b>	
<b>Who may avail:</b>	<b>Filer/s or company representative/s</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Duly signed Payment Assessment Form (PAF) – one (1) original copy		Company Registration and Monitoring Department (CRMD) Corporate Government and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) Other operating departments

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Secure duly signed PAF from operating department concerned and get a priority service number at SEC – Cashier Kiosk	1. 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  2.1. If not available when number is called at most three (3) times, he/she needs to get a new queuing number.	2. Provide a priority service for transacting clients  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	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	3. Receive duly signed PAF and check amount of payment  3.1 Issue pre-numbered official receipt (OR),	Per PAF from concerned operating department	7 minutes  3 minutes	Special Collecting Officer Treasury Division  Special Collecting Officer Treasury Division

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	check issued OR, and sign it.			
4. Return to the concerned department	4. Give the original copy of OR together with the validated PAF	None	1 minute	Special Collecting Officer Treasury Division
<b>TOTAL</b>		<b>None</b>	<b>20 minutes</b>	

#### 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.

<b>Office or Division:</b>	<b>Treasury Division, Financial Management Department (FMD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2C – Government to Citizen G2B – Government to Business G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>Walk-in public clients/customers</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Duly filled-up Purchase Order Slip (POS) – one (1) original copy		SEC Main Cashier, Ground Floor- West Wing

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Get a priority service number and fill-up completely the POS	1. Provide a priority service number at SEC – Cashier Kiosk and POS form at Cashier Area	None	4 minutes	Guard on Duty (Agency) Cashier Area
2. Wait for the queuing number to be served	2. Provide a priority service 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 signed POS	3. Receive duly signed 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), sign and give the original copy together with copy/copies of PIN Mailer/s		3 minutes	Special Collecting Officer Treasury Division
<b>TOTAL</b>		<b>PHP 100.00/ PIN Mailer</b>	<b>20 minutes</b>	



<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	2.1 Receive and record the request letter  2.2 Verify and authenticate OR and prepare PAF		7 hours and 15 minutes	SEC Administrative Assistant II, or SEC Assistant Computer Operator  SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator
3. Pay to the Cashier in the form of Cash with a duly signed PAF	3. Receive duly signed POS and check amount of payment  3.1 Issue pre-numbered official receipt (OR), check issued OR and sign it  3.2 Give the original copy of OR together with the validated PAF	PHP 100.00/ per CTC + PHP 30.00/per DST/per CTC	7 minutes  3 minutes  1 minute	Special Collecting Officer Treasury Division  Special Collecting Officer Treasury Division  Special Collecting Officer Treasury Division
4. Submit OR and receive the requested and authenticated copy of OR	4. Record and release authenticated copy of OR	None	4 minutes	SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator
<b>TOTAL</b>		<b>PHP 100.00/ per CTC + PHP 30.00/per DST/per CTC</b>	<b>7 hours and 1 hour (1 day)</b>	

## 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 (SRC, RCC, REIT) 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)

<b>Office or Division:</b>	<b>Treasury Division, Financial Management Department (FMD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2B – Government to Business G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>SEC employee, Contract of Service and SEC Creditors</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
1. Approved Disbursement Voucher (DV) with complete Supporting Documents (SD)		Office of the Director, FMD

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Personnel of the Office of the Director FMD forwards the approved DV with complete SDs	1. Receive and record the approved DV with complete SDs	None	30 minutes	SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator
2. SEC employee/creditor waits while claims is being processed	2. Prepare LDDAP-ADA with SLAIIAE or issue MDS Check with ACIC upon availability of Notice of Cash Allocation or issue commercial check (SRC, RCC, REIT) without ACIC upon availability of Cash	None	30 minutes	SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator
	2.1 Record LDDAP-ADA with SLAIIAE or issued		20 minutes	SEC Accounting Specialist II SEC Administrative Assistant II, or

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>MDS check with ACIC, or issued commercial check (SRC, RCC, REIT) in the Checks and Advices to Debit Account Disbursement Record (CkADADRec)</p> <p>2.2 Review, initial or sign the LDDAP-ADA with SLIAE or ACIC with issued MDS check with ACIC, or issued commercial check (SRC, RCC, REIT) without ACIC as to the correctness of the amount</p> <p>2.3 Forward LDDAP-ADA with SLIAE or issued MDS check with ACIC or issued commercial check (SRC, RCC, REIT) together with the approved DV and complete SDs to the Office of the Director, FMD for signature</p>		<p>20 minutes</p> <p>30 minutes</p>	<p>SEC Assistant Computer Operator</p> <p>SEC Assistant Director or SEC Supervising Administrative Officer</p> <p>SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator</p>
<p>3. Personnel of the Office of the Director, FMD forwards the duly signed LDDAP-ADA with SLIAE or MDS check with ACIC or commercial check (SRC, RCC,</p>	<p>3. Receive the duly signed LDDAP-ADA with SLIAE or MDS check with ACIC or commercial check (SRC, RCC, REIT) without</p>	<p>None</p>	<p>20 minutes</p>	<p>SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator</p>

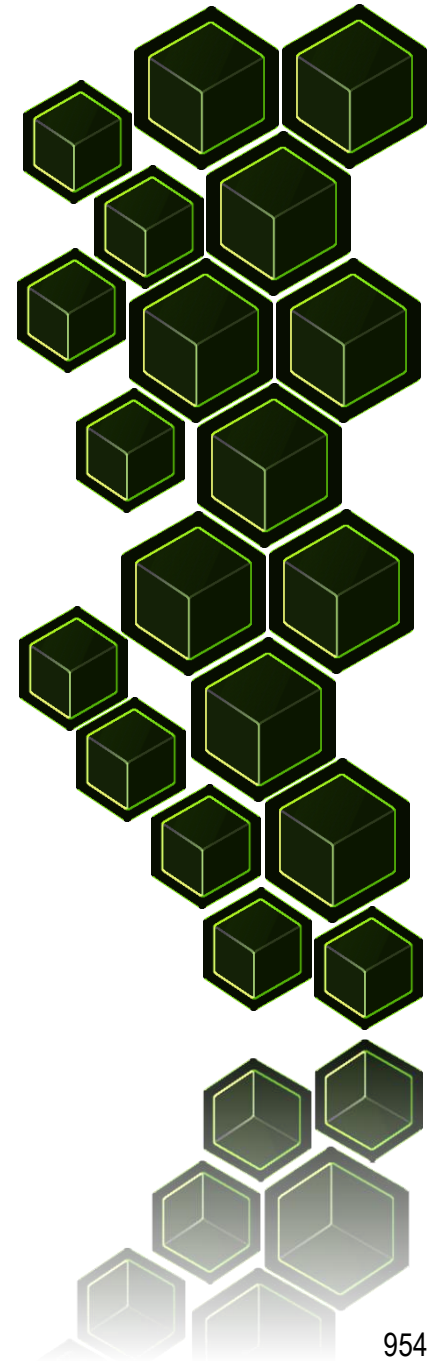




<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
	phone call or email to submit an original copy of official receipt			SEC Assistant Computer Operator
6. Creditor/payee receives the payment and provides original copy of Official Receipt of individual Payee signs the Check Register	6. Receive an original copy of Official Receipt from SEC creditor for attachment to DV	None	20 minutes	SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator
<b>TOTAL</b>		<b>None</b>	<b>1 day and 25 minutes</b>	

# FINANCIAL MANAGEMENT DEPARTMENT INTERNAL SERVICE

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 concerned operating department copy furnishing the Office of the Director, Financial Management Department @desguerra@sec.gov.ph

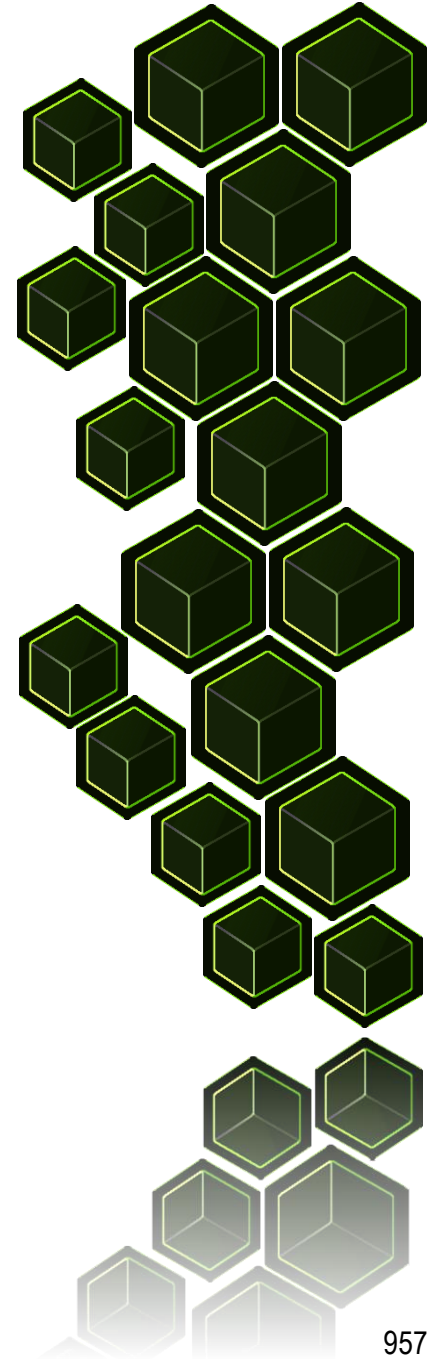
The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

<b>Office or Division:</b>	<b>Treasury Division, Financial Management Department (FMD)</b>	
<b>Classification:</b>	<b>Simple</b>	
<b>Type of Transaction:</b>	<b>G2G – Government to Government</b>	
<b>Who may avail:</b>	<b>SEC employee, Contract of Service and SEC Creditors</b>	
<b>CHECKLIST OF REQUIREMENTS</b>		<b>WHERE TO SECURE</b>
<ol style="list-style-type: none"> <li>Memorandum from Operating Department or from the Head of SEC Extension Office Recommending Approval of the Request by the Corporation.</li> <li>Official Receipt or Land Bank Deposit Slip as proof of payment</li> <li>Duly signed new Payment Assessment Form (PAF) or Order of Payment</li> </ol>		Company Registration and Monitoring Department Markets and Securities Regulation Department Corporate Governance and Finance Department Other Operating Departments SEC Extension Office

<b>CLIENT STEPS</b>	<b>AGENCY ACTIONS</b>	<b>FEES TO BE PAID</b>	<b>PROCESSING TIME</b>	<b>PERSON RESPONSIBLE</b>
1. Personnel of the Office of the Director, FMD forwards the Memorandum from the concerned operating department to the Treasury Division for appropriate action/reply, or the Memorandum through email from the Head of SEC Extension Office	1. Receive and record the Memorandum with supporting documents	None	30 minutes	SEC Administrative Officer II Office of the Director, FMD SEC Accounting Specialist II, SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division



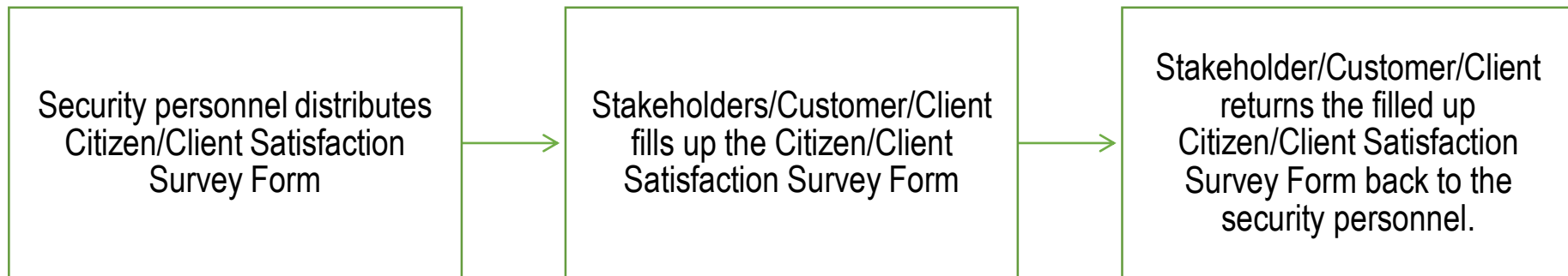
# FEEDBACK AND COMPLAINTS MECHANISM



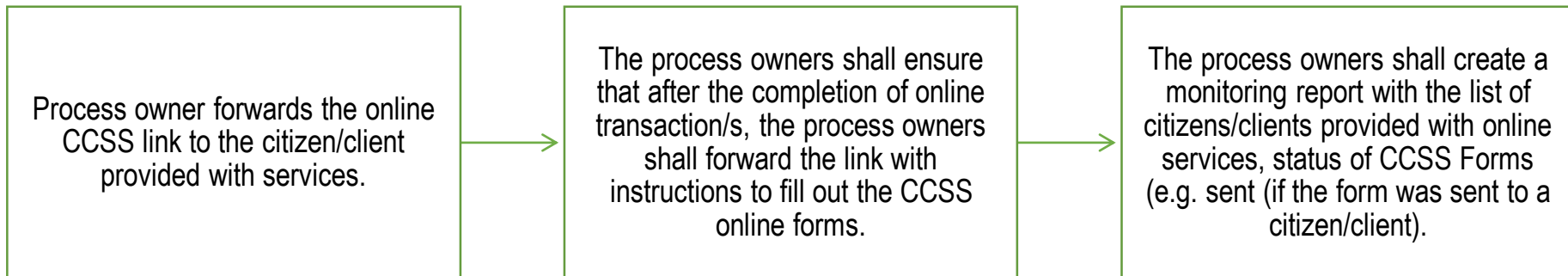
**We value your feedback. Please let us know how we have served you through any of the following:**

Per SEC Office Order No. 272, series of 2020, below are the process flow charts on the Administration, Consolidation and Analysis of the Revised Citizen/Client Satisfaction Survey (CCSS) that cover all internal and external services identified in the latest edition of the SEC Citizen's Charter. The procedures enable the Commission to monitor and measure the satisfaction level of its stakeholders, and where appropriate, use the results in continuously improving the quality of its operations.

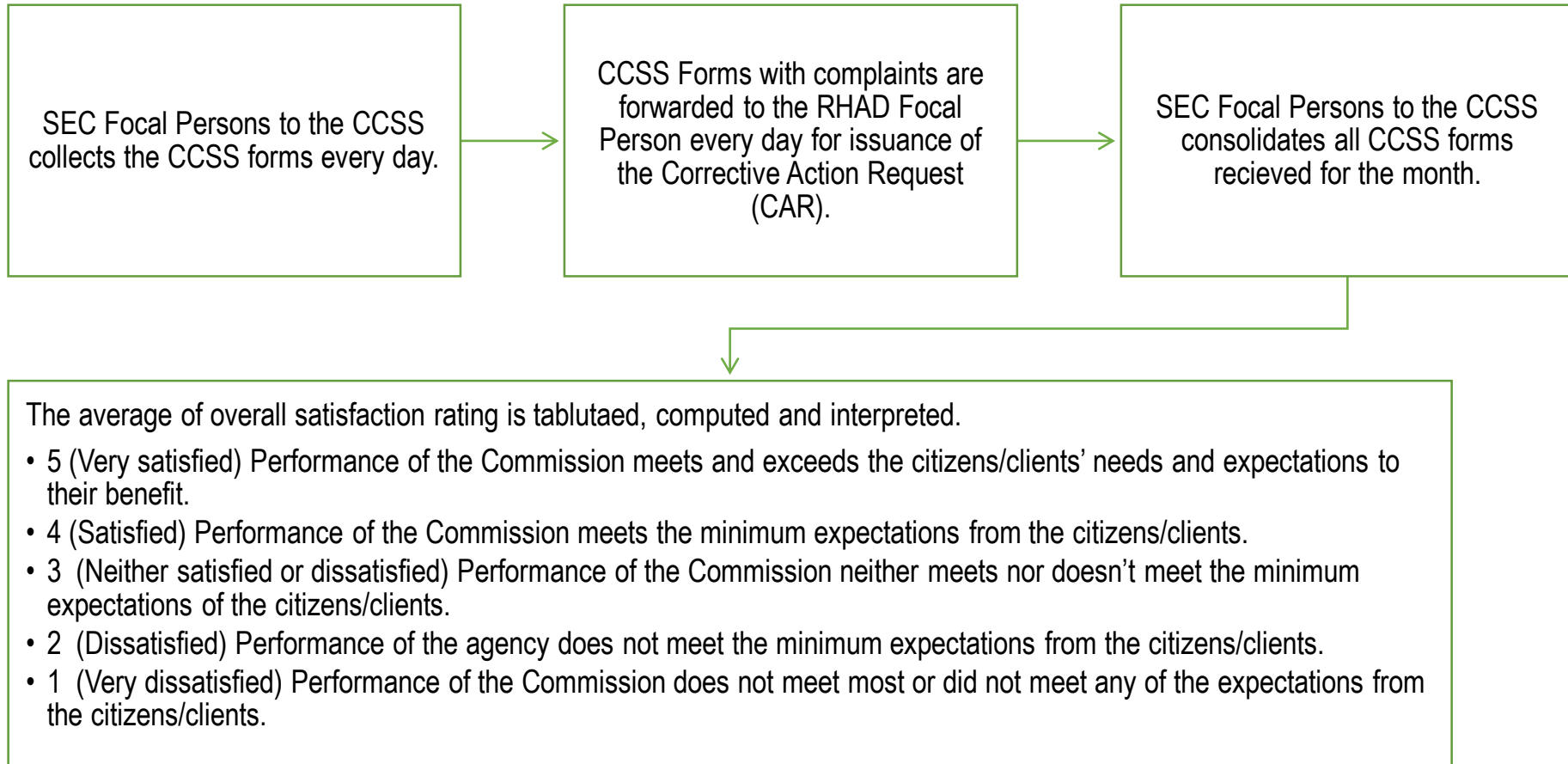
**A. Printed Citizen/Client Satisfaction Survey (CCSS) Form**



**B. Online Citizen/Client Satisfaction Survey (CCSS) Form**

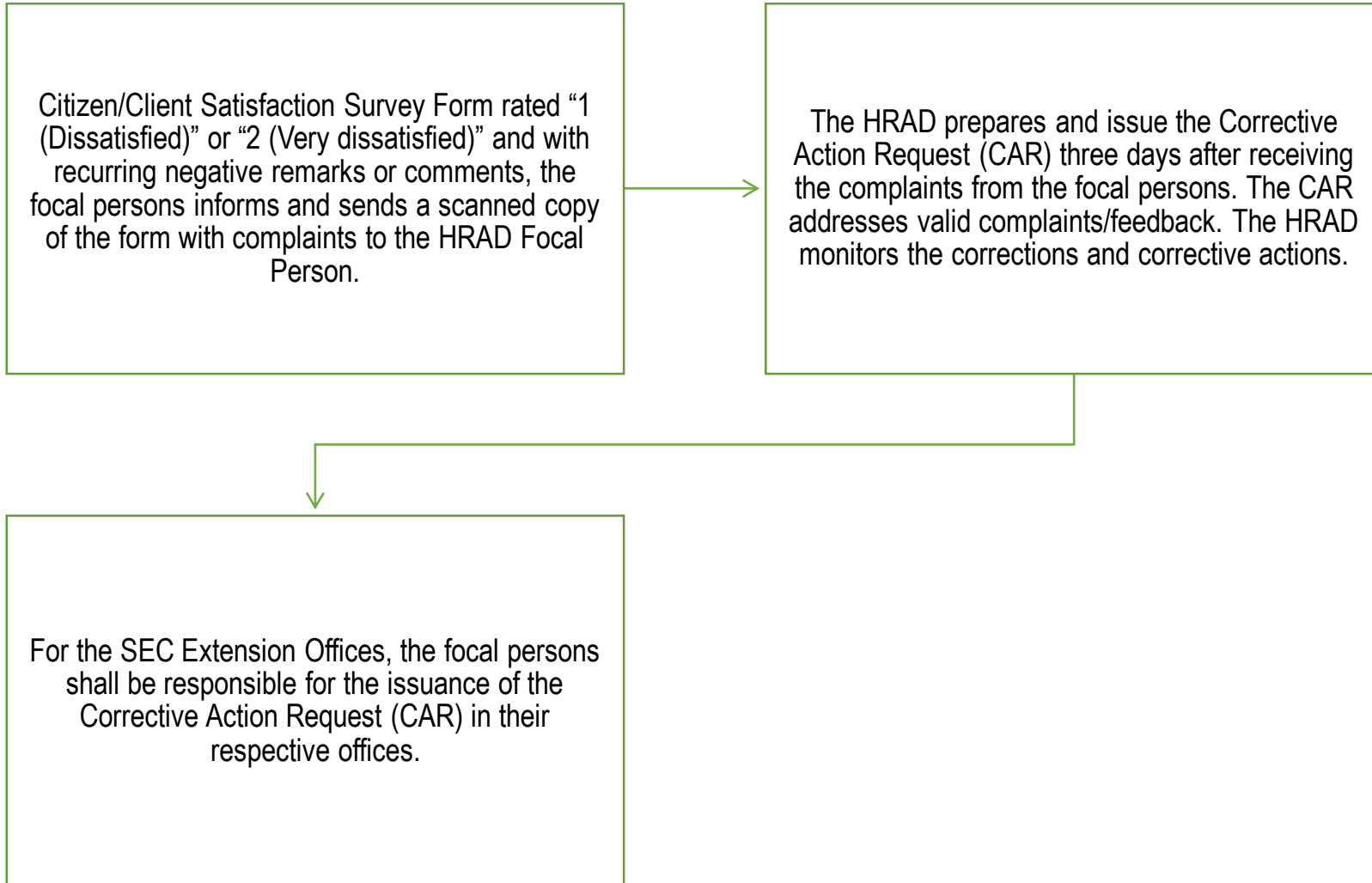


**C. Monitoring, Consolidation and Analysis**

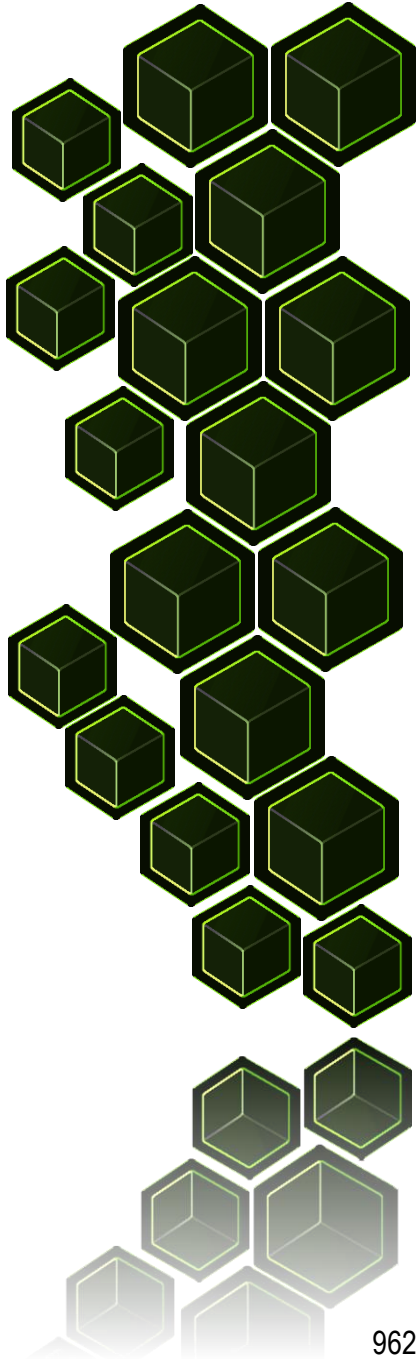




**D. Issuance of Corrective Action Request (CAR)**



# LIST OF DEPARMENTS



## SEC CONTACT CENTER

The Securities and Exchange Commission (SEC) Main Office, Satellite Offices and Extension Offices 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 phone numbers for queries and other concerns during office hours.

MATTERS OF CONCERN	EMAIL ADDRESS/ WEBSITE	PHONE NUMBER
<b>INFORMATION AND COMMUNICATIONS TECHNOLOGY DEPARTMENT</b>		
1. Enrolment in the SEC Online Submission Tool (OST)	<a href="mailto:inquiry_ost1@sec.gov.ph">inquiry_ost1@sec.gov.ph</a> <a href="mailto:inquiry_ost2@sec.gov.ph">inquiry_ost2@sec.gov.ph</a>	0975-223-3958 0966-876-0267 0927-034-8644
2. Online Submission of Annual Financial Statements (AFS), General Information Sheet (GIS) and Other Reports using the OST	To learn about the requirements and procedures, please watch: <a href="https://fb.watch/59_PYcJ1QR/">https://fb.watch/59_PYcJ1QR/</a>	0997-093-6460 0966-429-1332
3. Request for Copies of SEC documents	<a href="https://secexpress.ph">https://secexpress.ph</a>	8737-8888
<b>COMPANY REGISTRATION AND MONITORING DEPARTMENT</b>		
1. Request for Monitoring and Status of Ordinary Domestic Corporations	<a href="mailto:crmd_monitoring@sec.gov.ph">crmd_monitoring@sec.gov.ph</a>	8818-2886 8818-0921
2. Request for Regular Monitoring of Foreign Corporations (Branch Offices, Representative Office, Regional Headquarters (RHQ) and Regional Operating Headquarters (ROHQ))	<a href="mailto:cmd_foreign_monitoring@sec.gov.ph">cmd_foreign_monitoring@sec.gov.ph</a>	(loc. 295 and 240) 0956-885-3615

MATTERS OF CONCERN	EMAIL ADDRESS/ WEBSITE	PHONE NUMBER
3. Request for Monitoring with Amendment and Other Applications	<a href="mailto:cmd_amendment_monitoring@sec.gov.ph">cmd_amendment_monitoring@sec.gov.ph</a>	
4. Public Assistance Service of CRMD by Answering Email Queries	<a href="mailto:crmd_publicassistance@sec.gov.ph">crmd_publicassistance@sec.gov.ph</a>	8818-7187 Public Assistance Service of CRMD by Answering Email Queries <a href="mailto:crmd_publicassistance@sec.gov.ph">crmd_publicassistance@sec.gov.ph</a> 8818-0763 8818-5554 8818-8803 0956-885-3712
5. Registration through the Electronic Simplified Processing of Application for Registration of Company (eSPARC) for One Person Corporations (OPC) and Domestic Corporations, both stock and non-stock with 2 to 15 incorporators	<a href="https://secwebapps.sec.gov.ph/application">https://secwebapps.sec.gov.ph/application</a>	8818-5235 8818-9225 8818- 0921 (loc. 219 and 272) 0956-885-3714
6. Registration through the Company Registration System (CRS) for Partnerships and Foreign Corporations	crs.sec.gov.ph	
7. Inquiries of Pending Applications/ Submission of Supplemental Requirements for Registrant OPC (e.g., FIA Forms/ Authenticated Board Resolutions)	<a href="mailto:crmd_registration_opc@sec.gov.ph">crmd_registration_opc@sec.gov.ph</a>	8818-5235 8818-9225 8818- 0921 (loc. 219 and 272) 8818-8738 0956-885-3714
8. Inquiries on Pending Applications/	<a href="mailto:crmd_registration_234@sec.gov.ph">crmd_registration_234@sec.gov.ph</a>	

<b>MATTERS OF CONCERN</b>	<b>EMAIL ADDRESS/ WEBSITE</b>	<b>PHONE NUMBER</b>
Submission of Supplemental Requirements for Registrant Corporations with Less Than Five Incorporators (e.g., FIA Forms/ Authenticated Board Resolutions)		
<b>9.</b> Inquiries of Pending Applications/ Submission of Supplemental Requirements for Registrant Regular Corporations (5 to 15 incorporators) (e.g., FIA Forms/ Authenticated Board Resolutions)	<a href="mailto:crmd_registration_regular@sec.gov.ph">crmd_registration_regular@sec.gov.ph</a>	
<b>10.</b> Inquiries on Status of Issuance of Certificates of Incorporation	<a href="mailto:cprd_appointment01@sec.gov.ph">cprd_appointment01@sec.gov.ph</a>	
<b>11.</b> Application for Amendment of Articles of Incorporation other than Article VII/ By-laws and Articles of Partnership	<a href="mailto:crmd_emer_amend1@sec.gov.ph">crmd_emer_amend1@sec.gov.ph</a>	
<b>12.</b> Application for Amendment/ Conversion of SEC Licenses of Foreign Corporations/ Withdrawal of SEC License/ Substitution of Resident Agent	<a href="mailto:crmd_amend_foreign@sec.gov.ph">crmd_amend_foreign@sec.gov.ph</a>	
<b>13.</b> Inquiries on Status of Issuance of Certificates of Amendment of Articles of Incorporation, By-laws/ License	<a href="mailto:cprd_appointment02@sec.gov.ph">cprd_appointment02@sec.gov.ph</a>	8818-0921 (loc. 219) 8818-8738
<b>14.</b> Actions (Two Party Complaints/	<a href="mailto:cprd_2partycomplaints-petitions@sec.gov.ph">cprd_2partycomplaints-petitions@sec.gov.ph</a>	8818-5235 8818-9225

MATTERS OF CONCERN	EMAIL ADDRESS/ WEBSITE	PHONE NUMBER
Petitions) such as: Petition for Revocation, Change of Name, Voluntary Dissolution not prejudicial to the interests of creditors and Other complaints that may fall within CRMD jurisdiction under 2016 Rules of Procedures		0956-885-3714
15. Petition for Correction	<a href="mailto:cprd_petitionforcorrection@sec.gov.ph">cprd_petitionforcorrection@sec.gov.ph</a>	
16. Request for issuance of Certificate of Paid-up capital/ Capital structure	<a href="mailto:faad_application01@sec.gov.ph">faad_application01@sec.gov.ph</a>	8818-5922 8818- 0921 (loc. 238;296) 0977-603-5915
17. 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)	<a href="mailto:faad_petitionapplication@sec.gov.ph">faad_petitionapplication@sec.gov.ph</a>	8818-5922 8818- 0921 (loc. 238 and 296) 0977-603-5915
18. Application of Corporate Reorganization	<a href="mailto:faad_application02@sec.gov.ph">faad_application02@sec.gov.ph</a>	
19. Creation of APIC, Confirmation of Valuation and Property Dividend Application	<a href="mailto:faad_application03@sec.gov.ph">faad_application03@sec.gov.ph</a>	
20. Issuance of Acknowledgment Letter for Cash Dividend and Stock	<a href="mailto:faad_application04@sec.gov.ph">faad_application04@sec.gov.ph</a>	

MATTERS OF CONCERN	EMAIL ADDRESS/ WEBSITE	PHONE NUMBER
Dividend		
21. Quasi Reorganization and Equity restructuring	<a href="mailto:faad_application05@sec.gov.ph">faad_application05@sec.gov.ph</a>	
22. Article 7 (Increase and Decrease of Capital Stock) reclassification/ declassification/ conversion of shares and change par	<a href="mailto:faad_application06@sec.gov.ph">faad_application06@sec.gov.ph</a>	
23. Monitoring for FAAD Applications	<a href="mailto:faad_monitoring@sec.gov.ph">faad_monitoring@sec.gov.ph</a>	
24. Registration of Capital Market Professionals through the Capital Market Participants Registry System (CMPRS)	cmprs.sec.gov.ph	8818-7187 8818- 0921 (loc. 272)
25. Amendments of secondary license (Additional/ Removal of Funds)	<a href="mailto:lu_application01@sec.gov.ph">lu_application01@sec.gov.ph</a>	
26. Transfer Agent Renewal	<a href="mailto:lu_application02@sec.gov.ph">lu_application02@sec.gov.ph</a>	
27. Payment of Annual Fees of Capital Market Professionals	cmprs.sec.gov.ph	
28. Request for Certificates of No Derogatory Records/ Affirmative/ Negative	<a href="mailto:cfrd_application02@sec.gov.ph">cfrd_application02@sec.gov.ph</a>	8818- 0921 (loc. 214 and 256) 0945-570-3964
29. Request of Authenticated Copies for Government Agencies	<a href="mailto:cfrd_application01@sec.gov.ph">cfrd_application01@sec.gov.ph</a>	
<b>CORPORATE GOVERNANCE AND FINANCE DEPARTMENT</b>		
1. Corporate Governance, Mutual Fund Companies, Financing and Lending Companies, Foundations,	<a href="mailto:cgfd@sec.gov.ph">cgfd@sec.gov.ph</a>	0926-017-0248 (02) 8818-5476 and (02) 8818-9227

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Accredited Microfinance NGOs		(02) 8818-5952 (02) 8818-7264
<b>MARKETS AND SECURITIES REGULATION DEPARTMENT</b>		
<p>1. <u>Securities Registration Division</u> PLCs and other regulated entities ▮ Registration of Securities ▮ Structured Reports</p> <p>2. <u>Market and Intermediaries Division</u> Brokers, Dealers, Other Market Participants, Publicly Listed Companies Filing of Annual Reports and Other Regulatory Reports</p>	<a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a>	0916-383-8633
<b>ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT</b>		
1. Investigation, Cease and Desist Order (CDO), Revocation Proceedings	<a href="mailto:epd@sec.gov.ph">epd@sec.gov.ph</a>	0961-519-7829 0961-684-4088 0927-162-2792
2. Mandatory Disclosure Form (MDF), Compliance with Anti-Money Laundering Act (AMLA) Requirements, Investigation, Cease and Desist Order (CDO), Revocation Proceedings, Beneficial Ownership	<a href="mailto:eipd-amld@sec.gov.ph">eipd-amld@sec.gov.ph</a>	0931-141-0788 0951-949-8920 0961-713-1472 0951-656-5571 8818-6337 8818-0921 (loc. 208) 8818-0921 (loc. 280)



<b>MATTERS OF CONCERN</b>	<b>EMAIL ADDRESS/ WEBSITE</b>	<b>PHONE NUMBER</b>
<b>ECONOMIC RESEARCH AND TRAINING DEPARTMENT</b>		
1. Certification Examinations and Seminar	<a href="mailto:certification@sec.gov.ph">certification@sec.gov.ph</a>	0998-841-3545 8818-7256 8818-0921 (loc. 218 and 243)
2. General Form for Financial Statements (GFFS) or Special Form for Financial Statements (SFFS)	<a href="mailto:ertd_gffs@sec.gov.ph">ertd_gffs@sec.gov.ph</a>	0998-841-3544 8818-6117 8818-0921 (loc. 244)
3. Statistics	<a href="mailto:mtmbersabal@sec.gov.ph">mtmbersabal@sec.gov.ph</a>	
<b>FINANCIAL MANAGEMENT DEPARTMENT</b>		
1. Payment of Filing Fees	<a href="mailto:dbpabuaya@sec.gov.ph">dbpabuaya@sec.gov.ph</a> <a href="mailto:rbtan@sec.gov.ph">rbtan@sec.gov.ph</a> <a href="mailto:cabrown@sec.gov.ph">cabrown@sec.gov.ph</a>	0966-527-2050
<b>OFFICE OF THE GENERAL ACCOUNTANT</b>		
2. Accreditation of Auditing Firms, External Auditors, Financial Reporting, Audit Issues	<a href="mailto:secoga@sec.gov.ph">secoga@sec.gov.ph</a>	0961-605-1968 8818-9763; and 8818-6120
<b>OFFICE OF THE GENERAL COUNSEL</b>		
3. En Banc Cases, Appeals, Legal Opinions	<a href="mailto:ogc_picc@sec.gov.ph">ogc_picc@sec.gov.ph</a>	0951-999-7249
<b>OFFICE OF THE COMMISSION SECRETARY</b>		
4. Request for Certified True Copy of Resolution	<a href="mailto:comsec@sec.gov.ph">comsec@sec.gov.ph</a>	8818-8141 8818-5478
<b>HUMAN RESOURCE AND ADMINISTRATIVE DEPARTMENT</b>		
5. Vacancies and Other HR Matters	<a href="mailto:hrad@sec.gov.ph">hrad@sec.gov.ph</a>	0920-659-4394
6. Bidding and Awards Committee	<a href="mailto:bacsecretariat@sec.gov.ph">bacsecretariat@sec.gov.ph</a>	

MATTERS OF CONCERN	EMAIL ADDRESS/ WEBSITE	PHONE NUMBER
(BAC)		

<sup>i</sup> Note: The 20 days processing time is for one client being served at one time. The time is extended when there are more clients.

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

<sup>iii</sup> SEC Memorandum Circular No. 3 Series of 2014

<sup>iv</sup> Pursuant to the latest instruction by the Commission En Banc.

<sup>v</sup> Note: The 21 days processing time is for one client being served at one time. The time is extended when there are more clients.

<sup>vi</sup> Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

<sup>vii</sup> Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

<sup>viii</sup> Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

<sup>ix</sup> Note: The 20 days processing time is for one client being served at one time. The time is extended when there are more clients.

<sup>x</sup> SEC Memorandum Circular No. 3 Series of 2014

<sup>xi</sup> Pursuant to the latest instruction by the Commission En Banc.

<sup>xii</sup> Note: The 21 days processing time is for one client being served at one time. The time is extended when there are more clients.

<sup>xiii</sup> Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

<sup>xiv</sup> Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

<sup>xv</sup> See SEC website to secure the checklist of requirements for 10.1 application.

<sup>xvi</sup> See SEC website to secure the checklist of requirements for SEC Form 10.2 application.

<sup>xvii</sup> See SEC website to secure the checklist of requirements for SEC Form 10.2.

<sup>xviii</sup> *May vary (due to the number of applications being reviewed by Specialist)*

<sup>xix</sup> *Review of Information Statement prior to its Distribution in the Stockholders Meeting is covered under R.A. 8799*

<sup>xx</sup> \*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.

<sup>xxi</sup> In compliance with period prescribed under SRC Rule 13.2.3.2 and ICA Rule 13.1.6(b)(ii).

<sup>xxii</sup> 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.

<sup>xxiii</sup> 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.

<sup>xxiv</sup> Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to [ersd@sec.gov.ph](mailto:ersd@sec.gov.ph); in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

<sup>xxv</sup> 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.

<sup>xxvi</sup> Requesting parties may file via Freedom of Information (FOI); iMessage Mo; mail or courier; email to [ersd@sec.gov.ph](mailto:ersd@sec.gov.ph); in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

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<sup>xxxii</sup> Requesting Department/Office may email to [ersd@sec.gov.ph](mailto:ersd@sec.gov.ph).

<sup>xxxiii</sup> 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.

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<sup>xxxxiv</sup> Requesting department/office may email to [ersd@sec.gov.ph](mailto:ersd@sec.gov.ph).

<sup>xxxxv</sup> 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.

<sup>xxxxvi</sup> Requesting department/office may email to [ersd@sec.gov.ph](mailto:ersd@sec.gov.ph).