Securities and Exchange Commission
PHILIPPINES

2020

CITIZEN'S CHARTER (2nd Edition)

SEC Extension Offices

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BAGUIO CITY
SEC - EXTENSION OFFICE

3/F Newton Square, Navy Base Road, Baguio City

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 Corporations

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**
Classification:	Simple and Complex
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) 1 set original and 3 sets photocopies	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
2. Amended Articles of Incorporation/By-laws	
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	
4. Notarized Secretary\`s Certificate on no pending case of intra-corporate dispute	
5. Compliance Monitoring Division (CMD) / EO Monitoring Officer Clearance	SEC-BEO
6. Additional Requirements	
6.1. Clearance from other SEC departments, if applicable	
6.1.1.-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)	Corporate Governance and Finance Department (CGFD)

6.1.2.-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	Markets and Securities Regulation Department (MSRD)
7. Endorsement from other government agencies, if applicable (1 original copy)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
7.1. If the provision to be amended is the corporate name, submit:	
7.1.1. Name Verification Slip (1 original)	Name verification slip may be secured manually through the SEC EO by the verifying officer
7.1.2. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)	May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day
7.2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
8. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application	Director
2. For pre-processing, secures number from the guard on duty and proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Endorses documents to Securities Counsel I 2.1.2. If documents are incomplete: 2.1.3. Returns documents to clients for compliance	None	Up to 10 minutes per application Up to 10 minutes per application	Frontline Staff EO Administrative Assistant II
3. Waits for the corporation's name to be called by the Securities Counsel I	3. Processes and evaluates application for amendment	None	30 min	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	(MONITORING PERIOD/S EXCLUDED) 3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance			Administrative Assistant II Cashier
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+**+***+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee-	5 min	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Proceeds to Receiving Officer for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	Frontline Staff COS Administrative Assistant II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	3-5 minutes per application	Administrative Assistant II
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	10 minutes per application	EO Director
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None		Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			5 minutes per application	
7. Proceeds to Releasing Officer for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Frontline Staff/ Administrative Assistant II
TOTAL		**PHP 100.00 per proposed corporate/trade name/s** **Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***)** **If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+**+***+***)** **Amendment of Articles of Incorporation – PHP**	**1 hour and 10 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1,000.00 Amendment of By-Laws – P1,000.00 ****Documentary Stamp Taxes - PHP 30.00** *****Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)**		

2. Application for Amendment of Partnerships

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

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (1 set original and 3 sets photocopies)	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Cover Sheet; and	
3. Amended Articles of Partnership	Any of the partners
4. Additional Requirements	
4.1. Endorsement from other government agencies, if applicable (1 original)	A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
4.2. If the provision to be amended is the partnership name, submit:	
4.2.1. Name Verification Slip (1 original)	Name verification slip may be secured manually by OOTD
4.2.2. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)	May secure copy from the Public Assistance and Complaint Desk/ OOTD
4.3. If the provision to be amended is the change of partners, submit:	
4.3.1. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation,	Assignee and Assignor Partners

retirement and death of a partner (1 original; 3 photocopies)	
4.4. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
5. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	PHP 100.00 per proposed partnership/trade name/s	10 minutes per application	Director
2. For pre-processing, secures queuing number from the OOTD and proceeds to Administrative Assistant II for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to EO processors	None	5-10 minutes per application 5-10 minutes per application	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance			
3. Waits for the partnership's name to be called by the Securities Counsel I	3. Processes and evaluates application for amendment 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	20 min 10 min	Securities Counsel I Cashier
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00)	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Proceeds to Receiving Officer for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	Administrative Assistant II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership 6.1. Signs the Certificate of Amended Articles of Partnership 6.2. Encodes signed Certificate of Amended Articles of Partnership	None	20 minutes per application 10 minutes per application 10 minutes per application	Administrative Assistant II EO Director Administrative Officer III
7. Proceeds to Releasing Officer for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	Administrative Assistant II
TOTAL		**PHP 100.00 per proposed partnership/trade name/s** **Filing Fees:** **Amendment of Articles Partnership: PHP 2,050.00 (*+**+***)**	**1 hour and 55 min**	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

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

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

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Duly accomplished request form		EO Public Assistance/ OOTD
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR		To be provided by the Applicant
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 EO after the application has been reviewed by the Securities Counsel I		External Auditor to be engaged by the Company
6. Monitoring Clearance		SEC-BEO
Additional Requirement for Percentage of Ownership		
7. Stock and transfer book of the corporation (to be presented for verification)		To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the OOTD	1. Calls the number and assists the client	None	5 min	Frontline Staff/
2. Submits the requirements to the Administrative Assistant II for pre-processing	2. Records the application for -pre-processing	None	25 min	Frontline Staff
	2.1. For first time applicants, Assigns the application to an EO Securities Specialist 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO specialist			Administrative Assistant II
	2.2. Advises the client when to follow up the application		5 minutes	Frontline Staff
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the Securities Counsel I prepares Final Report and submits it to the EO Director/OIC for review 2.3.2. If application is for compliance, specialist		Within 3 days (including draft certificate of paid-up capital)	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1* 2.4. Evaluates the final report and reviews the recommendation of the Securities Counsel I 2.5. If approved for filing, orders the EO Specialist to issue Payment Assessment Form (PAF) 2.5.1. If approved for filing, orders the assigned EO specialist to issue Payment Assessment Form (PAF) 2.5.2. If not approved, returns the application to the EO Specialist. Go to Step 2.3.1		 10 minutes 20 minutes	 Director Cashier/ Securities Specialist II
3. Prepares follow-up slip (form is available at the Guard) and submits to OOTD/ Administrative Assistant II	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	5 min	Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 min	Securities Specialist II
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy	10 min	EO Cashier/ Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00		
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 and other docs 6.2. Prepares Certificate of Paid-up 6.3. Signs the Certificate of Paid-up Capital 6.4. Records the approved Certificate of Paid-up Capital	None	 10 min 10 min 10 min 10 min	 Administrative Assistant II Securities Counsel I EO Director Administrative Officer III
7. Presents the Official Receipt to the Releasing Officer	7. Receives the Official Receipt	None	5 minutes	Administrative Assistant II
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	10 minutes	Administrative Assistant II
TOTAL		**PHP 1,040.00 / copy**	**(Within) 3 days 1 hour and 50 min**	

4. Increase of Capital Stock by way of Cash

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

Office or Division:	SEC Baguio Extension Office (SEC-BEO)
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL:

	http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) **ii. SPECIAL AUDIT REPORT, if:** **a) listed companies;** **b) public companies defined in the Securities Regulation Code;** **c) companies that offer or sell securities to the public;** **d) companies with secondary license;** **e) Where payment to subscription to the increase is more than P50,000,000.00** ***otherwise,*** **iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.** ***Note: Per Memorandum Circular No. 11 Series of 2016*** **iv. For RURAL BANKS:** **a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP**	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf EO Public Assistance Bangko Sentral ng Pilipinas

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	
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office
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	5 min	Frontline Staff
2. Submits the requirements to the Administrative Assistant II	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a Securities Counsel I 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor	None	5 min	Frontline Staff
	2.2. Examines whether the documents submitted are	None	30 min	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	complete in form and in substance.			
	2.2.1. If application is complete and in order, endorses to Specialist II for evaluation of financial documents	None		Securities Specialist II
	2.2.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
	2.3. Advises the client when to follow up the application (NOTE PERIOD/S FOR MONITORING)	None	5 min	Frontline Staff
	2.4. Reviews the final report		15 min	Securities Specialist II
	2.4.1. If compliant, issues Payment Assessment Form (PAF)			
	2.4.2. If not compliant, returns the application to the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 monitoring officer	None	5 min	Frontline Staff
4. Receives the Payment Assessment Form	4. Issues Payment Assessment Form (PAF) to the applicant	None	10 min	Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher	15 min	Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Presents complete documents to Receiving Officer	6. Assists clients/ receives complete ICS documents	None	5 min	Frontline Staff/ Administrative Assistant II
7. Submits complete application requirements for processing together with the validated PAF in 4 sets 7.1.	7. Receives the complete application requirements and validated PAF 7.1. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation 7.2. Signs and approves the application 7.3. Encodes the details of the Increase of Capital Stock in the system	None None None None	30 min 30 min 15 min 15 min	Administrative Assistant II Administrative Assistant II/ COS Director Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.4. Forwards the approved application to the Releasing Unit			
8. Waits for number/ corporate name to be called by Releasing Officer	8. Calls the number/ corporate name and assists the client	None	2 min	Frontline Staff
9. Presents the Official Receipt to the Releasing Officer	9. Receives the Official Receipt	None	3 min	Administrative Assistant II
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	10 minutes	Administrative Assistant II
TOTAL		**1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the**	**3 hours and 20 min**	

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

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

5. 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 Dividends**
- **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**

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

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code

4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act* **	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
12. Conversion of Advances / Liabilities to Equity	
12.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company

12.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3. Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1. List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2. Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3. Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4. Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5. Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
14. Land, buildings / condominium units	
14.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
14.2. Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
14.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.

14.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
14.5. Deed of Assignment	To be provided by the Applicant.
14.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
15. Untitled Lands	
15.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
15.2. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
15.3. Latest realty tax receipts	To be provided by the Applicant.
15.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.

15.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7. Affidavit executed by the transferor attesting to the: **15.7.1. Existence (or non-existence) of easements over the untitled property** **15.7.2. Kind/description of the easement and its location** **15.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements**	To be provided by the Applicant.
15.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: **15.9.1. There is no other claimant to the untitled land** **15.9.2. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or** **15.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)**	To be provided by the Applicant.
15.10. Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13. Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14. Deed of Assignment	To be provided by the Applicant.

15.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3. Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2. Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3. Deed of Assignment	To be provided by the Applicant.
17.4. Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	
18.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3. Deed of Assignment	To be provided by the Applicant.

18.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5. Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3. Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4. Deed of Assignment	To be provided by the Applicant.
19.5. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.

20. Sea Vessel / Aircraft	
20.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2. Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3. Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4. Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5. Deed of Assignment	To be provided by the Applicant.
20.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4. Deed of Assignment	To be provided by the Applicant
21.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	

22.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
22.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3. Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4. Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8. Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9. Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10. DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

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	Frontline Staff

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the FAAD Specialist. *Go to Step 2.3.2*	None	19 working days	
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	Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	Securities Specialist II Securities Counsel I
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or	2 hours	EO Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Frontline Staff Information Officer III
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	None None	2 hours 3 working days	EO Receiving Unit Administrative Officer II Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.2. Prepares Certificate 7.3. Signs and approves the application 7.4. Encodes approved application in the system 7.5. Forwards the approved application to the Releasing Unit	None None None	3 working days 12 working days 1 working day	Administrative Officer II Securities Specialist II EO Director Administrative Officer III
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Frontline Staff
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Administrative Assistant II
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Administrative Assistant II
TOTAL		**1. Amended Articles of Incorporation – PHP 1,010*** **Plus** **2. Increase of Capital Stock -**	**1. 20 working days from Step 1 to 2.3** **2. 20 working days from Step 2.4 to Step 6** **3. 20 working days from Step 7 to Step 10**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		****For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher** ****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**		

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

6. Issuance of Certificates of No Derogatory Information

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

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**
Classification:	Complex
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC FORM 2015-001 (1 Original)	SEC EO
Monitoring Clearance (1 photocopy)	
* **Primary Licenses**	SEC EO
* **Lending**	CGFD
* **Foundation**	CGFD
For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any	Corporate Secretary or at www.secexpress.ph
For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number in SEC EO	1. Calls the number through the system and assists the client	None	2 minutes	Frontline Staff
2. Waits for the processing of request	2. Receives application	None	3 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Receives the PAF and pays to the Cashier.	2.1. Evaluate attachments and checks status through ODRS		10 minutes	Administrative Assistant II
	2.2. Verifies the status of corporation through CIS-URDB.		10 minutes	Securities Specialist I
	2.3. Monitoring of compliance with SEC reports and other SEC requirements (NOTE PERIOD/S FOR MONITORING)			Monitoring Officer – Securities Specialist II Securities Specialist I Admin Officer III Securities Counsel I
	2.3.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the Cashier. 2.3.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction.	Penalties if found delinquent Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	10 minutes	Cashier
	2.4. Receives the machine validated Payment Assessment Form.		5 minutes	Administrative Assistant II/ COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.5. Prints the Certificate of No Derogatory Information through the CIS-URDB. 2.6. Reviews the application and signs the Certificate of No Derogatory Information.		15 minutes 10 minutes	Securities Specialist I EO Director
3. Waits for name/number to be called	3. Calls the number	None	5 minutes	Frontline Staff
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Administrative Assistant II
TOTAL		**PHP 530.00**	**1 hour and 15 minutes**	

7. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All Government Agencies

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director (OD) – EO	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	10 minutes	Frontline Staff
2. Waits to process the request	2. Prepares the requested documents and forwards to the Admin Asst I/ Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents	PHP 10.00 per page	10 min per document	Administrative Assistant II/ Administrative Assistant i/ COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the Administrative Officer III 2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.4. For non-profit making agencies, do not issue a PAF 2.5. Signs the letter and/or documents and forwards to the Administrative Assistant II	None	15 min 5 minutes	Securities Counsel I Securities Specialist II EO Director/ Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express	None	10 min	Admin Officer III
TOTAL		**P10.00 per page**	**50 minutes**	

8. Public Assistance and Complaint Action

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

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**
Classification:	Simple
Type of Transaction:	G2C- Government to Citizen
Who may avail:	All
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number from the OOTD/ Frontline Staff	1. Calls number of client	None	5 minutes	Frontline Staff COS
2. Presents concern/s, query or complaint	2. Action/s depending	None	5 minutes	Frontline Staff (OOTD)
2.1. Presents written complaint	2.1. On the nature of the concern/query; or		15 minutes	Frontline Staff (OOTD)
2.2. No written complaint	2.2. Hands out the requested checklist of requirements, guidelines, or sample forms;		5 minutes	Frontline Staff (OOTD)
	2.3. Refers to the appropriate EO staff		5 minutes	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days 2.5. Gives advisory (but if involves complex legal/ technical issues, advise to put complaint in writing/ send through email)		25 minutes	Concerned EO Staff depending on the nature of inquiry/ assistance/ complaint Securities Counsel I (Legal) Securities Specialist II or Securities Specialist I (Technical/ Financial)
TOTAL		**None**	**1 hour**	

9. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

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

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
• **Cover Sheet** • **Articles of Partnership (for partnerships)** • **Articles of Incorporation (for stock and non-stock corporations)** • **Treasurer's Affidavit (for stock corporation only)** • **By-Laws (for stock and non-stock corporations)** • **Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** • **Affidavit of Accuracy** • **Affidavit of Correctness** ***Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies**	Company Registration System (CRS) SEC Extension Office • CRS website: *crs.sec.gov.ph* • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.			
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4th day if in-forms are not filled up	None		Applicant/Registrant
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		Applicant/Registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act,	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital	10 minutes 30 minutes	Frontline Staff Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Anti-Dummy Law and other special laws and applicable SEC rules and regulations 4.1.1. If compliant, processor issues a Payment Assessment Form (PAF) 4.1.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.1.2.1. If non-compliant, application will be returned to the party	stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00	20 minutes	Securities Specialist II/ Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application forwards to SEC EO for generation of the Certificate of Registration (COR) 5.1. Enters company name in the EO Masterlist and prints Certificate 5.2. Reviews and evaluates the printed certificate with supporting documents 5.2.1. If compliant, signing of the Certificate of Registration (COR) 5.2.2. If non-compliant, documents were returned to the	None	15 min 3 days	Administrative Assistant II/ COS Administrative Assistant II EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	processor, then to the party/client			
6. Presents Official Receipt to secure the Certificate of Incorporation	6. Releases the Certificate together with registration application then stamps release the official receipt	None	15 minutes	Administrative Assistant II
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u>** **<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher** **<u>Without par value</u>: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital**	**(within) 3 days 1 hour and 30 minutes**	

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

10. Registration of Corporations with less than 5 Incorporators

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

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	SEC Extension Office
2. Articles of Incorporation (for stock and non-stock corporations) **3. Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))** **4. By-Laws (for stock and non-stock corporations)** **5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** ***Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies**	Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in accordance with	None	5 minutes	Online processing/ Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30th day			
2. Prepares necessary documents	2. None	None	30 minutes	Applicant/registrant
3. Submits the hard copies of signed and notarized documents	3. Receives the application documents and endorses to Securities Counsel I 3.1. Processes the submitted application in accordance with the Corporation Code of the Philippines, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and SEC rules and regulations 3.1.1. If compliant, processor issues a Payment Assessment Form (PAF)	None For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized	5 minutes (within) 2 days (included in the 2-day period)	Administrative Assistant II Securities Counsel I Securities Specialist II (Cashier)/ Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Required filing fees based on Memo Circular No. 13, series of 2019 3.2.1. If non-compliant, application will be returned to the party	capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives payment 4.1. Stamps the hard copies of the registration application and forwards to the Securities Counsel I for generation of the Certificate of Registration (COR) 4.2. Enters company name in the OPC/MPC system and prints Certificate 4.3. Reviews and evaluates the application with supporting documents	None	15 minutes 15 minutes 20 minutes 10 minutes	Cashier Administrative Assistant II Securities Counsel I Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3.1. If compliant, signing of the Certificate 4.3.2. If non-compliant, documents returned to the processor, then to the party/client			
5. Presents Official Receipt to secure the Certificate of Incorporation	5. Enters company name in the Masterlist/ OPC MPC system and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	Releasing Officer/ Administrative Assistant II
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher**	**2 days 1 hour and 50 minutes**	

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

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

11. Registration of One Person Corporation (OPC)

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

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
• **Cover Sheet** • **Articles of Incorporation** • **Acceptance letter of the Nominee and Alternate Nominee** ***Please be informed to arranged in accordance with the order in the checklist in 1 original set and 2 photocopies**	SEC Extension Office • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30th day	None	10 minutes	Applicant/ Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Prepares necessary documents for OPC	2. None	None	35 minutes	Applicant/registrant
3. Submits the hard copies of signed and notarized documents at Counter 6	3. Receives the application documents and assigns to a processor	None	5 minutes	Administrative Assistant II
	3.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations		15 minutes	Securities Counsel I
	3.1.1. If compliant, Cashier/ Specialist II issues a Payment Assessment Form (PAF) 3.1.2. Required filing fees based on Memo Circular No. 3, series of 2017	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital	5 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.3. If non-compliant, application will be returned to the party	stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the	None	15 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR) 4.1. Enters company name in the EO Masterlist/ OPC MPC system and prints Certificate 4.2. Reviews and evaluates the application and supporting documents 4.2.1. If compliant, signing of the Certificate of Registration (COR) 4.2.2. If non-compliant, documents returned to the processor, then to the party/client		15 minutes 5 minutes	Securities Counsel I EO Director
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	15 min	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**For stock corporation based on the authorized capital stock:** **With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher** **Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher** **Foreign Investments Act (FIA) Form 100: PHP 3,000.00**	**2 hours**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Company Name Reservation: PHP 100.00 **Each additional trade name/s: PHP 100.00** **Documentary Stamp Tax: PHP 30.00** **Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)**		

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

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

Office or Division:	SEC Baguio Extension Office (SEC-BEO)
Classification:	Complex (for Ordinary Corp)/ Highly Technical (for Financial Intermediaries and Foundations)
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) **2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)** **3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws** **4) Copy of Registration of Stock and Transfer Book/Membership Book** **5) Copy of the latest Confirmation of Payment (COP), if any**	To be provided by client
6) Other documents (per monitorer's instructions) such as: • **Secretary's Certificate explaining the double filing of General Information Sheet;** • **Secretary's Certificate of No Intra-Corporate Dispute;** • **Secretary's Certificate (Clarification)** • **Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);** • **General Formal for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)** • **OGA's Acknowledgement on Functional Currency**	Public Assistance and Complaint Desk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents 1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and issues an acknowledgement receipt indicating the date of return	None	10 minutes	Frontline Staff/COS
	1.3. Checks status of the subject corporation, and assigns monitoring task 1.4. Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet (MSh)	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular	within 5 days – For ordinary corporations within 10 days - For FCs, LCs, MFIs, Foundations)	Securities Counsel I Monitoring Specialists – Administrative Assistant II Admin Officer III Securities Specialist I Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010		
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings to the applicant 2.1.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing 2.1.2. Note: If applicable, clarification and further compliance may be required by the monitoring officer prior to the release of the monitoring sheet (with the approval of EO Director, a	None	15 minutes	Monitoring Officer/s

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	clarificatory conference with the parties may be called) 2.2. Prepares and issues the Payment Assessment Form (PAF)		 5 minutes	 Cashier/ Securities Specialist II
3. Pays the assessed fines and penalties 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.	3. Receives payment of assessed fines and penalties and issues official receipt	None	5 minutes	Cashier
4. Presents PAF	4. Receives the PAF together with the other documents and indicates date of the release of the Confirmation of Payment of Fines (COP) 4.1 Prepares the COP 4.2 Review and signs the COP or MS, if without penalty 4.3 If upon review, there are determined		10 minutes 10 minutes	Administrative Assistant II Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	deficiencies/corrections, it will be returned to the applicant until the same has been complied with			
5. Receives COP and MS	5. Releases the COP and MS		5 minutes	Frontline Staff
	6. The Decision (Order of Payment/ Record of Penalties) shall be entered in the Book of Entry of Judgments (SEC Rules of Procedure, Part 4, Rule II, Section 2-4)			Administrative Officer III
TOTAL		**Depends on assessed fines & penalties**	**5 days and 1 hour for ordinary corp** **10 days and 1 hour for financial intermediaries and foundations**	

13. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	**SEC Baguio Extension Office (SEC-BEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Business
Who may avail:	General Public

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.	

Option 1 – Walk-in submission of reports/reportorial requirements

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client gets queue number from OOTD 2. Presents 5 sets/copies of document	1. Calls on the client's number 2. Encodes document, prints barcode page, and attached barcode page to each copy	None	2 minutes 5 minutes /doc	EO Frontline Administrative Assistant II/ Admin Asst I/ Admin Officer III
3. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	3. Retains 4 sets including original and returns 1 set to client		5 minutes	Administrative Assistant II/ Admin Asst I/ Admin Officer III
TOTAL		**None**	**12 minutes**	

TARLAC CITY
SEC - EXTENSION OFFICE

2/F Legislative Building,
Tarlac City

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 Corporations.

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)
Classification:	Simple and Complex
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) 1 set original and 3 sets photocopies	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
2. Amended Articles of Incorporation/By-laws	
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	
4. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute	
5. Compliance Monitoring Division (CMD) / EO Monitoring Officer Clearance	SEC-TEO
6. Additional Requirements	
6.1. Clearance from other SEC departments, if applicable	
6.1.1.-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)	Corporate Governance and Finance Department (CGFD)

6.1.2.-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	Markets and Securities Regulation Department (MSRD)
7. Endorsement from other government agencies, if applicable (1 original copy)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
7.1. If the provision to be amended is the corporate name, submit:	
7.1.1. Name Verification Slip (1 original)	Name verification slip may be secured manually through the SEC EO by the verifying officer
7.1.2. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)	May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day
7.2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
8. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment:	1. Approves or denies proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1.1. Approves or denies appeal for the proposed name/s or trade name/s	None	4-7 hours per application	
2. For pre-processing, secures number from the guard on duty and proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to EO processors 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	5-15 minutes per application	EO Frontline Staff Admin Asst. II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Waits for the corporation's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment 3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	1-2 working days (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+**+***+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee-	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	EO Frontline Staff COS
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Administrative Assistant II
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	EO Director/OIC
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to EO Counter for presentment of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	EO Frontline Staff COS
TOTAL		**PHP 100.00 per proposed corporate/trade name/s** **Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***)** **If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+**+***+***)** **Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – P1,000.00** ****Documentary Stamp Taxes - PHP 30.00** *****Legal Research Fee-**	**3 days**	

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

2. Application for Amendment of Partnerships

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

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (1 set original and 3 sets photocopies)	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Cover Sheet; and	
3. Amended Articles of Partnership	Any of the partners
4. Additional Requirements	
4.1. Endorsement from other government agencies, if applicable (1 original)	A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
4.2. If the provision to be amended is the partnership name, submit:	
4.2.1. Name Verification Slip (1 original)	Name verification slip may be secured manually by OOTD
4.2.2. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)	May secure copy from the Public Assistance and Complaint Desk/ OOTD
4.3. If the provision to be amended is the change of partners, submit:	
4.3.1. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation,	Assignee and Assignor Partners

retirement and death of a partner (1 original; 3 photocopies)	
4.4. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
5. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	PHP 100.00 per proposed partnership/trade name/s None	10 minutes per application 4-7 hours per application	Name Verification Officer
2. For pre-processing, secures number from the guard on duty and proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete:	None	5-15 minutes per application	EO Frontline Staff Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. Accepts documents for assignment to EO processors 2.1.2. If documents are incomplete: 2.1.2.1. Returns documents to clients for compliance			
3. Waits for the partnership's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	1-2 days per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I Securities Specialist II
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) ** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	EO Frontline Staff Information Officer III
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership	None	3-5 minutes per application	Administrative Assistant II
	6.1. Signs the Certificate of Amended Articles of Partnership		5 minutes per application	EO Director/OIC
	6.2. Encodes signed Certificate of Amended Articles of Partnership		5 minutes per application	Administrative Assistant II
7. Proceeds to EO Counter for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	EO Frontline Staff Information Officer III
TOTAL		**PHP 100.00 per proposed partnership/trade name/s** **Filing Fees:**	**3 days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of Articles Partnership: PHP 2,050.00 (*++***)** ***Amended Articles of Partnership** ****Documentary Stamp Taxes - P PHP 30.00** *****Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00)** ****** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s** *******Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed** ********Amendment of Partnership with Increase in Capital – 1/5 of 1% of the**		

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

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

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

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	EO Public Assistance/ OOTD
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
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 EO after the application has been reviewed by the Securities Counsel I	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC-TEO
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	EO Frontline Staff/ COS
2. Submits the requirements to the EO counter for pre-processing	2. Records the application for - pre-processing	None	10 minutes	EO Frontline Staff
	2.1. For first time applicants, Assigns the application to an EO staff		10 minutes	
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO staff		10 minutes	
	2.2. Advises the client when to follow up the application	None	10 minutes	EO Frontline Staff
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	1 working day	Admin Officer IV Securities Specialist I Securities Specialist II Securities Counsel I
	2.3.1. If application is complete and in order, the assigned EO staff prepares Final Report and		30 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submits it to the Securities Counsel I for review 2.3.2. If application is for compliance, assigned EO staff prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1* 2.4. Evaluates the final report and recommends approval to the EO Director 2.4.1. If compliant, forwards the application to the EO Director for final review and signature 2.4.2. If not compliant, returns the application to the assigned EO staff. Go to Step 2.3.1		30 minutes 1 working day	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.5. Reviews the recommendation of the Securities Counsel I 2.5.1. If approved for filing, orders the assigned EO staff to issue Payment Assessment Form (PAF) 2.5.2. If not approved, returns the application to the assigned EO staff. Go to Step 2.3.1		1-4 hours	EO Director
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned EO staff	None	15 minutes	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Admin Officer IV Securities Specialist I Securities Specialist II
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	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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	None	10 minutes	Admin Officer IV Securities Specialist I Securities Specialist II
	6.1 Receives the Audited Interim Financial Statements		10 minutes	EO Frontline Staff
	6.2 Advises the client when to follow up the application		10 minutes	EO Frontline Staff
	6.3 Prepares Certificate of Paid-up		10 minutes	Admin Officer IV/ Securities Specialist I/ Securities Specialist II
	6.4 Initials the Certificate of Paid-up Capital		10 minutes	
	6.5 Signs the Certificate of Paid-up Capital		10 minutes	EO Director
	6.6 Records the approved Certificates of Paid-up Capital		10 minutes	Admin Officer IV/ Securities Specialist I/ Securities Specialist II
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	10 minutes	EO Frontline Staff/COS
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	10 minutes	EO Frontline Staff/COS
TOTAL		**PHP 1,040.00 / copy**	**3 days**	

4. Increase of Capital Stock by way of Cash

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

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL:

	http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)	To be provided by the company
ii. SPECIAL AUDIT REPORT, if: **a) listed companies;** **b) public companies defined in the Securities Regulation Code;** **c) companies that offer or sell securities to the public;** **d) companies with secondary license;** **e) Where payment to subscription to the increase is more than P50,000,000.00** ***otherwise,***	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for. ***Note: Per Memorandum Circular No. 11 Series of 2016***	EO Public Assistance
iv. For RURAL BANKS: **a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP**	Bangko Sentral ng Pilipinas

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	
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office
13. Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number through the system and assists the client	None	5 minutes	EO Frontline Staff/COS
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for - pre-processing 2.1. For first time applicants, Assigns the application to the monitoring officer 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor	None	10 minutes 1-5 hours 10 minutes	EO Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Advises the client when to follow up the application		10 minutes	
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the Administrative Officer II prepares Final Report and submits it to his/her partner Securities Specialist II 2.3.2. If application is for compliance, Administrative Officer II/ Securities specialist II prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 1*		3-5 working days	Administrative Officer II Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report 2.4.1. If compliant, orders the Administrative Officer II to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the Administrative Officer II. *Go to Step 2.3.2*		1 working day	Securities Specialist II
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 monitoring officer	None	15 minutes	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Monitoring Officer/ Administrative Officer II/ Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock -	10 minutes	Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Presents complete documents to the EO Counter	6. Assists clients/ receives complete ICS documents	None	10 minutes	EO Frontline Staff/COS
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 Increase of Capital Stock in the system and forwards the application to the Support Staff 7.2. Prepares Certificate of Increase of Capital Stock	None	10 minutes 10 minutes 10 minutes	EO Frontline Staff/COS Administrative Assistant II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and Amendment of Articles of Incorporation 7.3. Signs and approves the application 7.4. Forwards the approved application to the EO Counter		 10 minutes 10 minutes	 EO Director Administrative Assistant II
8. Waits for the number/corporate name to be called at the EO Counter	8. Calls the number/ corporate name and assists the client	None	10 minutes	EO Frontline Staff/COS
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	10 minutes	EO Frontline Staff/COS
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	10 minutes	EO Frontline Staff/COS/Confidential Assistant III
TOTAL		**1. Amended Articles of Incorporation – PHP 1,010*** **Plus** **2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital**	**7 days**	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		4. Documentary Stamp tax of PHP 60.00 ***Inclusive of LRF of PHP 10.00** *****For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00**		

5. Increase of Capital Stock through Payment other than Cash

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

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

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

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code

4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act* **	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
12. Conversion of Advances / Liabilities to Equity	
12.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company

12.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3. Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1. List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2. Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3. Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4. Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5. Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
14. Land, buildings / condominium units	
14.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
14.2. Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
14.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.

14.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
14.5. Deed of Assignment	To be provided by the Applicant.
14.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
15. Untitled Lands	
15.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
15.2. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
15.3. Latest realty tax receipts	To be provided by the Applicant.
15.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.

15.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7. Affidavit executed by the transferor attesting to the: **15.7.1. Existence (or non-existence) of easements over the untitled property** **15.7.2. Kind/description of the easement and its location** **15.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements**	To be provided by the Applicant.
15.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: **15.9.1. There is no other claimant to the untitled land** **15.9.2. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or** **15.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)**	To be provided by the Applicant.
15.10. Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13. Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14. Deed of Assignment	To be provided by the Applicant.

15.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3. Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2. Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3. Deed of Assignment	To be provided by the Applicant.
17.4. Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	
18.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3. Deed of Assignment	To be provided by the Applicant.

18.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5. Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3. Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4. Deed of Assignment	To be provided by the Applicant.
19.5. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.

20. Sea Vessel / Aircraft	
20.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2. Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3. Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4. Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5. Deed of Assignment	To be provided by the Applicant.
20.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4. Deed of Assignment	To be provided by the Applicant
21.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	

22.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
22.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3. Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4. Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8. Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9. Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10. DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for - pre-processing	None	10 minutes	EO Frontline Staff
	2.1. For first time applicants, Assigns the application to the monitoring officer		1-5 hours	
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO Specialist		10 minutes	
	2.2. Advises the client when to follow up the application		10 minutes	
	2.3. Examines whether the documents submitted are complete in form and in substance.		3-5 working days	Securities Specialist II
	2.3.1. If application is complete and in order, the specialist prepares Final			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Report and submits it to the Securities Counsel 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 1* 2.4. Reviews the final report 2.4.1. If compliant, orders the Specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the EO Specialist. *Go to Step 2.3.2*		1 working day	Securities Counsel I
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 EO specialist	None	10 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue	10 minutes	Cashier (Confidential Assistant III)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number from the guard on duty	6. Calls the number through the system and assists the client	None	5 minutes	EO Frontline Staff/COS
7. Submits complete application requirements for processing	7. Receives the complete application requirements and validated PAF and advises	None	10 minutes	EO Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
together with the validated PAF in 4 sets	the client when to follow up its status 7.1. Encodes the details of the application in the system 7.2. Prepares Certificate 7.3. Signs and approves the application 7.4. Forwards the approved application to the EO Counter		 10 minutes 10 minutes 10 minutes 10 minutes	 Administrative Assistant II EO Director Administrative Assistant II
8. Secures a number from the guard on duty	8. Calls the number and assists the client	None	10 minutes	EO Frontline Staff/COS/Confidential Assistant III
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	10 minutes	EO Frontline Staff/COS/Confidential Assistant III
10. Receives the duly approved application	10. Releases the duly approved application	None	10 minutes	EO Frontline Staff/COS/Confidential Assistant III
TOTAL		**1. Amended Articles of Incorporation – PHP 1,010*** **Plus**	**7 days**	

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

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

6. Issuance of Certificates of No Derogatory Information

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

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC FORM 2015-001 (1 Original)	SEC EO
2. Monitoring Clearance (1 photocopy)	
3. Primary Licenses	SEC EO
4. Lending	CGFD
5. Foundation	CGFD
6. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any	Corporate Secretary or at www.secexpress.ph
7. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	EO Frontline Staff/COS
2. Waits for the processing of request	2. Receives application	Certification Fee – PHP 500	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Receives the PAF and pays to the SEC Cashier.	2.1. Evaluate attachments 2.2. Verifies the status of corporation through CIS-URDB. 2.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier. 2.2.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction. 2.3. Receives the machine validated Payment Assessment Form.	Documentary Stamp Tax – PHP 30	10 minutes 1 hour	Administrative Assistant I/ Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB. 2.5. Reviews the application and signs the Certificate of No Derogatory Information.			Administrative Assistant I/ Administrative Officer IV EO Director
3. Waits for name/number to be called	3. Calls the number	None	5 minute	EO Frontline Staff
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Administrative Assistant I/ Administrative Officer IV
TOTAL		**PHP 530.00**	**1.5 hour**	

7. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All Government Agencies

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter request to the Office of the Director through the EO Counter	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	5 minutes	EO Frontline Staff
2. Waits to process the request	2. Prepares the requested documents and forwards to the Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents 2.3. Prepares the letter reply and/or Payment	None PHP 10.00 per page	5 minutes per document 10 minutes per document 10 minutes per document	EPO Frontline Staff COS Confidential Assistant III Confidential Assistant III

	Assessment Form (PAF) and forwards the same together with the documents to the Administrative Officer IV 2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.4. For non-profit making agencies, do not issue a PAF 2.5. Signs the letter and/or documents and forwards to the Administrative Assistant II		5 minutes	Administrative Officer IV EO Director
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents	None	5 minutes per agency	EO Frontline Staff/COS/Confidential Assistant III/Administrative Officer IV

	3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express			
TOTAL		**P10.00 per page**	**38 minutes**	

8. Petition for Correction of Entries in the Articles of Incorporation and/or By-laws and/or Treasurer's Affidavit and subsequent amendments thereof of Domestic Corporations

This process details the procedure for correction of entries in the Articles of Incorporation and/or By-laws and/or Treasurer's Affidavit and subsequent amendments thereof of Domestic Corporations.

Office or Division:	**SEC Tarlac Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Verified Complaint/Petition for Correction of Entries	No Prescribed format. To be prepared by the Company.
2) Certificate of No Forum Shopping	No Prescribed format. To be prepared by the Company.
3) Directors' Certificate	EO Public Assistance
4) Monitoring Clearance	SEC Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secure a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for pre-processing 2.1. For the first time applicants, examines if documents are complete in form	None	1 minute 20 minutes	EO Frontline Staff

	2.1.1. If complete, assigns the application to a Securities Counsel 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1. 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 2.3.1. If application is complete and in order, the Securities Counsel prepares a draft Order and Notice and submits to the EO Director/OIC for review 2.3.2. If application is for compliance, the		1 minute 15 working days	Securities Counsel I Securities Counsel I

	Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 2.3. 2.4. Reviews the draft Order and Notice and the documents submitted. 2.4.1. If petition is to be granted and the Order sufficient, the EO Director/OIC orders the Securities Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid. 2.4.2. If not compliant, returns the application to the Securities Counsel. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1		7 working days	EO Director/ OIC

3. Pays the filing fees	3. Receives and acknowledges payment	Filing Fee: P3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): P 30.00 Documentary Stamp Tax: P30.00 per notarized document	10 minutes	EO Cashier
4. Submits complete application requirements	4. Receives the complete application requirements and advises client when to follow up its status	None	30 minutes	EO Receiving Unit
	4.1. Assigns SEC TEO Case number and records it to the logbook for Petition for Correction of Entries		3 minutes	EO Frontline Staff
	4.1.1. Finalizes Order and Notice		30 minutes	Securities Counsel I
	4.1.2. Forwards the Order and Notice to EO Director/OIC for review and signature		5 minutes	
	4.1.3. EO Director/OIC signs and approves		30 minutes	EO Director/OIC

	the application. Securities Counsel informs the client that the Order and Notice can be picked up			
5. Receives the approved Order and Notice	5. Releases the duly approved Order and Notice 5.1. Asks client to fill out the routing sheet for the release of the Order and Notice 5.2. Advises client to submit the Corrected Articles of Incorporation/ By-Laws/ Treasurer's Affidavit	None	1 minute 1 minute 3 minutes	EO Frontline Staff EO Frontline Staff EO Frontline Staff
6. Submits Corrected Articles of Incorporation/ Treasurer's Affidavit/By-Laws	6. Checks the corrected Articles of Incorporation/ Treasurer's Affidavit/By-Laws 6.1.1. If there is revision, Securities Counsel informs client 6.1.2. If there is no revision, indicates OK for receiving	None	20 minutes	Securities Counsel I

	6.2. Receiving Section receives corrected documents		3 minutes	EO Receiving Officer
	6.3. Prepares the Transmittal to be sent to the Head Office		30 minutes	Securities Counsel I
	6.3.1. Reviews the Transmittal		30 minutes	EO Director/OIC
	6.3.2. If the Transmittal is in order, signs the Transmittal			
	6.3.3. If Transmittal needs revision, returns the draft Transmittal to the Securities Counsel for revision.			
	6.4. Forwards the Transmittal and the documents for the Petition for Correction of Entries of the Articles of Incorporation/ Treasurer's Affidavit/By-Laws for mailing to Head Office		5 minutes	Securities Counsel I
TOTAL		**P3,050.00**	**22 days, 3 hours and**	

	Documentary Stamp Tax: P30.00 per notarized document	**31 minutes**	

9. Petition for Revival of Corporate Existence

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

Office or Division:	**SEC Tarlac Extension Office**
Classification:	Highly Technical, governs by the 2016 SEC Rules of Procedure
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All natural and juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Submit 2 original and 1 photocopy; in A4 size bond paper	
2) Verified Petition for Revival of Corporate Existence ***Essential contents of the verified petition for revival of corporate existence are discussed in the SEC Memorandum Circular No. 23, series of 2019 which can be access through the following link: http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo23n.pdf**	To be provided by the applicant or avail of the services from the law offices.
3) Photocopy of Petitioner's Certificate of Incorporation and Articles of Incorporation	From the records of the company or secure copy from SEC-TEO or via www.secexpress.ph, a system to secure SEC Documents.
4) Photocopy of Petitioner's Certificate (s) of Filing of Amended Articles of Incorporation, with the respective Amended Articles of Incorporation, if Petitioner's Articles of Incorporation were amended	From the records of the company or secure copy (ies) from SEC-TEO or through www.secexpress.ph, a system to secure SEC Documents.
5) Revived Articles of Incorporation, consisting of Petitioner's latest Amended Articles of Incorporation and the proposed changes in the corporate term to be effected by the revival, which shall be underlined	To be provided by the applicant

6) Petitioner's duly accomplished General Information Sheet ("GIS") as of the date of expiration of its corporate term, or an equivalent document, such as, but not limited to, the Secretary's Certificate indicating the list of stockholders and officers with the corresponding stockholdings	To be provided by the applicant. Format of the General Information Sheet is downloadable at sec website thru the following link: http://www.sec.gov.ph/reportorial-requirements/corporations-with-primary-licenses-2/
7) Notarized list of stockholders or members as of the date of approval of the revival, stating their names, their nationalities, and number of shares subscribed, amount subscribed and paid, or the respective members' contributions for nonstock corporations, certified by the Corporate Secretary	To be provided by the applicant
8) "If" there has been a change in the composition of the stockholders or members since the expiration of Petitioner's corporate term, the GIS of the Petitioner as of the date of stockholders' or members' approval of the resolution to file the Petition for Revival of its corporate existence, or the date of the board of directors' or trustees' approval of the filing of the said Petition, whichever is later	To be provided by the applicant
9) Photocopy of the supporting evidence (e.g. Deed of Sale, with the Certificate Authorizing Registration, Deed of Assignment, Death Certificate of a stockholder/member) referred to in the Reconciliation of the changes in the composition of the stockholders or members	To be provided by the applicant
10) Photocopy of Petitioner's Audited Financial Statements as of the date of expiration of its corporate term, and for the year immediately preceding, as audited by an Independent Certified Public Accountant	From the records of the company or secure copy (ies) from the www.secexpress.ph, a system to secure SEC Documents.
11) Photocopy of Petitioner's Audited Financial Statements as of a date not exceeding one hundred twenty (120) days prior to the date of filing of the Petition for Revival, and for the year immediately preceding, as audited by an Independent Certified Public Accountant	From the records of the company or secure copy (ies) from the www.secexpress.ph, a system to secure SEC Documents.

12) Photocopy of the Official Receipt(s) for the Payment of the Petition Fee and Filing Fee	To be provided by the applicant upon payment of the Petition Fee and Filing Fee pursuant to SEC Memorandum Circular No. 3, series of 2017 which may be access thru the following link: http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
13) A favorable recommendation of the appropriate government agency in the case of banks, banking and quasi-banking institutions, preneed, insurance, and trust companies, NSSLAs, pawnshops, corporations engaged in money service business, and other financial intermediaries	Bangko Sentral ng Pilipinas (BSP) Insurance Commission (IC)
14) "If" petitioner's corporate name has already been validly reused, and is currently being used, by another corporation duly registered with the Commission, Proof of Reservation of Petitioner's Proposed New Corporate Name.	To be provided by the applicant
15) "If" petitioner is an expired corporation which already availed of re-registration, in accordance with SEC Memorandum Circular No. 13, series of 2019, or other memorandum circulars issued by the Commission pertaining to re-registration, Certification, under oath issued by the Corporate Secretary of the re-registered corporation stating that: **a. the re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to undergo voluntary dissolution immediately after the issuance of the Petitioner's Certificate of Revival; "or"** **b. the re-registered corporation has given consent to the Petitioner's to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival.**	To be provided by the applicant
16) Upon filing of Petition for Revival of Corporate Existence from the Commission:	Publisher of a newspaper of general circulation

a. Within fifteen (15) days from filing, Petitioner or its duly representative, shall publish in a newspaper of general circulation its Petition for Revival, stamped "Received" by the Commission, with the corresponding docket number; **b. Within fifteen (15) days from filing, Petitioner or its duly representative, shall file with the Commission the following pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation:** **i. Affidavit of the Newspaper Editor-in-Chief/Managing Editor/ Content Editor attesting to the fact of publication of the Petition for Revival; and** **ii. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a queuing number from the EO queuing system and proceed to EO counter for presentment of verified petition for revival of corporate existence with supporting documents	1. Receives the verified petition for revival of corporate existence and the attached supporting documents and advise the party to come back after three (3) working days for the result of pre-processing	None	5 minutes	SEC TEO Frontline Staff
	1.1. Counter Officer forwards the petition to the Staff of		5 minutes	SEC TEO Frontline Staff

	the Office of the Director in-charge with the recording and assignment of cases. 1.2. EO Staff records the case to the case management system (excel file) and assigns the same to the EO lawyer. 1.3. Assigned lawyer assess the completeness of the verified petition for revival of corporate existence and the attached supporting documents 1.3.1. If incomplete, prepares the checklist of requirements and return to the applicant-representative 1.3.2. If complete, Securities Counsel I prepare the Payment	 None	 5 minutes 3 working days 5 minutes	 SEC Monitoring Officer, Office of the Director SEC Securities Counsel SEC Securities Counsel

	Assessment Form (PAF)			
2. Receives the result of the pre-processing of the assigned lawyer to the submitted petition.	2. Return to the applicant-representative either: 2.1. 3.1 Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents 2.2. Payment Assessment Form (PAF) and instruct the applicant-representative to proceed to SEC Cashier or o the nearest Land Bank of the Philippine (LBP) Branch.	P3,060.00, for Petition Fees Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations) pursuant to SEC Memorandum Cicrular No. 3, series of 2017	5 minutes	SEC Counter Officer
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.	P3,060.00, for Petition Fees Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations)	5 minutes	SEC Cashier

		pursuant to SEC Memorandum Cicrular No. 3, series of 2017		
4. Gets a queuing number from the EO queuing system and proceed to receiving section for presentment of OR and the pre-processed verified petition and its supporting documents. 4.1. Receives one copy of the docketed case document and its supporting documents.	4. Receives the OR, verified petition and its supporting documents and advise the party to proceed to EO counter and wait for the company name to be called 4.1. Dockets the verified petition and return to the applicant representative one (1) copy and its supporting documents for publication in the newspaper of general circulation	None	5 minutes 5 minutes	EO Counter Securities Counsel I
5. Gets a queuing number from the EO counter for submission of pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation: 5.1. Affidavit of the Newspaper Editor-in-Chief/Managing Editor/ Content Editor attesting to the fact of publication of the Petition for Revival; and	5. Receives the presented pieces of evidences of the publication of the verified petition and hand over to the assigned lawyer to the case 5.1. Assigned lawyer assess the submitted pieces of evidences of the publication and advise the party to come back	None	5 minutes 10 minutes	SEC Securities Counsel

5.2. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments	after 20 working days for the resolution of the submitted petition.			
6. Receives an update on the requested service.	6. Assigned lawyer drafts the Order on the submitted petition for revival of corporate existence for review of the EO Director. 6.1. EO Director reviews the draft Order. 6.1.1. If with correction/s and/or suggestions on the draft Order, return the case record to the handling lawyer 6.1.2. If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the CRMD-OD staff. 6.2. EO-OD Staff sorts the signed Order and transmittal letter and	None	15 working days 7 working days	SEC Securities Counsel I

	forward the case documents to the CFRD Records Officer for inclusion and uploading to the corporate records of the company.			
7. Gets a queuing number from the EO counter and proceed to counter 5. 7.1 Presents original proof of payment to the CRMD-OD Staff and claims the signed Order and/or Certificate of Revival	7. Calls the number 7.1. Releases the signed Order and/or Certificate of Revival to the authorized applicant-representative 7.2. *if unclaimed, mails signed Order and/or Certificate of Revival to the principal office address of the corporation	None None	5 minutes	**SEC Counter Officer**
TOTAL		**a.) Petition Fee, P3,060.00** **b) Filing Fee for revival of corporate existence** **<u>Articles of Incorporation</u>,**	**25 working days and one (1) hour* per application** ***could be extended subject to issuance of notice to the Petitioner Re: Reason for the Extension**	

	<u>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 **Documentary Stamp Tax – PHP30.00**		

10. Petition to Set Aside Orders of Revocation or Suspension

This process details the procedure for petitions to set aside orders of revocation or suspension.

Office or Division:	**SEC Tarlac Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Verified Petition to set aside the Order of Revocation or Suspension	No Prescribed format
2) Directors' Certificate	EO Public Assistance
3) Latest Due Audited Financial Statements	To be prepared by the Company
4) Latest Due General Information Sheet	To be prepared by the Company
5) Copies of the Articles of Incorporation and latest Certificate of Filing or Amended Articles or By-Laws (if any) together with the latest Articles of Incorporation and By-Laws	To be prepared by the Company
6) Copies of the stock and transfer book or membership book	To be prepared by the Company
7) Secretary's Certificate of No Intra-Corporate Controversy	To be prepared by the Company
8) Sworn Certification by External Auditor	EO Public Assistance
9) Proof of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of the filing of the petition, any of the following but not limited to: **a. Audited Financial Statements;** **b. Income Tax Returns;** **c. Mayor's or Business Permits;** **d. Contracts;** **e. Receipts showing payment of Real Estate Tax;** **f. Certifications/Recognitions/Annual Conventions; or** **g. Any similar/related documents**	To be prepared by the Company

10) Latest Mayor's/Business Permit **11) Certification Issued by the Corporate Secretary that the latest due Financial Statement and Income Tax Return was received by the SEC and BIR respectively** **12) Monitoring Clearance**	To be prepared by the Company To be prepared by the Company SEC Tarlac Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secure a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. .Records the application for pre-processing 2.1. For the first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Counsel 2.1.2. If for compliance,	None	1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares checklist of deficiencies and informs and returns to client. Go to Step 1.			
	2.2. Advises the client when to follow up the application		1 minute	Securities Counsel I
	2.3. Examines whether the documents submitted are complete in form and in substance 2.3.1. If application is complete and in order, the Securities Counsel prepares a draft Order and submits to the EO Director/OIC for review 2.3.2. If application is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 2.3.		15 days	Securities Counsel I
	2.4. Reviews the draft Order and		7 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the documents submitted. 2.4.1. If the petition will be recommended to be granted and the Order is sufficient, the EO Director/OIC orders the Securities Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid. 2.5. If petition is not compliant, returns the application to the Securities Counsel. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1			
3. Pays the filing fees	3. Receives and acknowledges payment	Filing Fee: P3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): P 30.00 Documentary	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp Tax: P30.00 per notarized document		
4. Submits complete application requirements	4. Receives the complete application requirements and advises client when to follow up its status 4.1. Prepares the Transmittal to be sent to the Head Office 4.1.1. Reviews the Transmittal 4.1.1.1. If the Transmittal is in order, signs the Transmittal 4.1.1.2. If Transmittal needs revision, return the draft Transmittal to the Securities Counsel for revision. Go to Step 4.1. 4.2. Forwards the Transmittal and the documents for the Petition to Lift Order of Suspension or Revocation for	None	5 minutes 30 minutes 30 minutes 5 minutes	EO Director/OIC Securities Counsel I EO Director/OIC Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	mailing to Head Office			
TOTAL		**P3,050.00** **Documentary Stamp Tax: P30.00 per notarized document**	**22 days, 1 hour and 43 minutes**	

11. Public Assistance and Complaint Action

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

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Simple
Type of Transaction:	G2C- Government to Citizen
Who may avail:	All
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number from the guard on duty and proceeds to EO Counter	1. Calls the number and assists the client	None	5 minutes	EO Frontline Staff COS
2. Presents concern/s, query or complaint 2.1. Presents written complaint	2. Renders advice depending 2.1. On the nature of the concern/query; or 2.2. Hands out the requested checklist of requirements, guidelines, or sample forms; 2.3. Refers to the appropriate EO staff	None	30 minutes 5 minutes 5 minutes	EO Frontline Staff COS

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

12. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Business
Who may avail:	General Public

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.	

Option 1 – Walk-in submission of reports/reportorial requirements

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client gets a number, proceeds to the EO Counter and waits to be called	1. Calls on the client's number	None	2 minutes	EO Frontline Staff/COS/Confidential Assistant III
1.1. Presents 5 sets/copies of documents	1.1. Encodes document, prints barcode page, and attached barcode page to each copy		3 minutes/doc	EO Frontline Staff/COS/Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	2. Retains 4 sets including original and returns 1 set to client		1 minute	EO Frontline Staff/COS/Confidential Assistant III
TOTAL		**None**	**6 minutes**	

13. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

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

Office or Division:	**SEC Tarlac Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet **2. Articles of Partnership (for partnerships)** **3. Articles of Incorporation (for stock and non-stock corporations)** **4. Treasurer's Affidavit (for stock corporation only)** **5. By-Laws (for stock and non-stock corporations)** **6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** **7. Affidavit of Accuracy** **8. Affidavit of Correctness** ***Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies**	Company Registration System (CRS) SEC Extension Office
	• CRS website: *crs.sec.gov.ph* • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.	None	10 minutes	Applicant/Registrant
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4th day if in-forms are not filled up	None	10 minutes	
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None	30 minutes	Applicant/Registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription	10 minutes 1-6 hours	Administrative Assistant II Administrative Officer II Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations 4.1.1. If compliant, processor issues a Payment Assessment Form (PAF) 4.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.2.1. If non-compliant, application will be returned to the party	price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application forwards to SEC EO for generation of the Certificate of Registration (COR) 5.1. Enters company name in the EO Masterlist and prints Certificate 5.2. Reviews and evaluates the application with supporting documents 5.2.1. If compliant, signing of the Certificate of Registration (COR) 5.2.2. If non-compliant, documents were	None	10 minutes 5 minutes 30 minutes	Administrative Officer II Securities Specialist I Securities Specialist II Administrative Assistant II EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returned to the processor, then to the party/client			
6. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	EO Frontline Staff/COS Confidential Assistant III
TOTAL		**For stock corporation based on the authorized capital stock:** **With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher** **Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the**	**1 day**	

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

14. Registration of Corporations through the CRS

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

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All natural and juridical persons and their representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For Stock corporation	
1. Cover Sheet*	CRS-generated
2. Articles of Incorporation (AI)*	
2.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s)	
2.2. 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)	
3. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation)	CRS-generated
4. By-Laws*	
5. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity	CRS-generated
6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)*	CRS-generated

7. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity*	Sample forms of Cover Sheet, Joint Affidavit of Undertaking to Change Name and Affidavit of Relinquishment available at the SEC website at www.sec.gov.ph
8. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction (1 original, 2 photocopies)	Parent Company of the Foreign Corporation and Philippine Embassy/Consulate
9. Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies) **10. Endorsement/Clearance from other departments of the SEC, if applicable (1 original, 2 photocopies)**	Other requirements must be secured by the registrant from the appropriate government agency or SEC department, or to be supplied by the registrant, if applicable
11. Endorsement/Clearance from a) Philippine Economic Zone Authority (PEZA); b) Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC); and/or c) Cagayan Economic Zone Authority (CEZA), if applicable; (1 original, 2 photocopies) **12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber (1 photocopy)**	SEC-Registered Domestic Corporation
13. Proof of existence of foreign corporate subscriber/s (1 photocopy) **14. Other requirement/s as may be required by the CRMD Director (1 original, or if applicable, 1 photocopy only)** ***3 sets of hard copies to be received by the CRMD Receiving Unit with at least one set in original form containing the original signatures of the required signatories and notary public.**	Foreign Corporation abroad
For non-stock religious aggregates **1. Affidavjt of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder *not required if already part of the Articles of Incorporation**	Public Assistance and Complaint Desk/EO Counter
For foundation	

1. Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00 **2. Statement of Willingness to allow the Commission to conduct an audit**	Banks Notary Public
For federation **1. List of Member-Associations certified by the Corporate Secretary**	Corporate Secretary
For confederation **1. List of Member-Federations certified by the Corporate Secretary**	Corporate Secretary
For condominium corporation/association **1. Notarized Copy of the Master Deed with primary entry of the Register of Deeds** **2. Certification that there is no existing similar condominium association within the condominium project**	Condominium Developer and Register of Deeds Applicant Condominium Corporation/Association to be executed by the Corporate Secretary

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
trade or business names, if applicable 1.2.1. If approved, proceed with the encoding of company information 1.2.2. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up 1.2.3. If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents 1.3. Encodes company information 1.4. Uploads and submits CRS-generated or non-	name in accordance with Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 1.4. Approves the appeal 1.5. Denies the appeal 1.6. None 1.7. System acknowledges submission of documents		20 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	1-6 hours per application	Administrative Officer II Securities Specialist I, & II
3. Receives notification through email and CRS account 3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements 3.2. If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS 3.4. If on collection, prints the Order of Payment	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents the Order of Payment 4.1. If at Extension Office, presents the Order of Payment 4.2. *Bring the documentary requirements 4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor for his/her initial/signature 4.2. Issues machine-validated Oncoll Payment Slip/s		5 minutes 5 minute	Administrative Officer II Securities Specialist I, & II
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00; b) By-Laws: PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	5 minutes	Frontline Service Assistant COS
7. Gets a number and proceeds to the EO Counter 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the EO Counter	7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and affixes initials on the submitted documents and advises registrant to wait for 3 working days for the release of the Certificate of Registration	None	5 minute 5 minutes	 Frontline Service Assistant Administrative Officer II Securities Specialist I, & II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements	None	5 minutes	Administrative Officer II Securities Specialist I, & II
	8.1. If complete and compliant, tags the application in CRS as "For Receiving"			Administrative Officer II Securities Specialist I, & II
	8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS			
	8.3. Tags the application in CRS as "Received"			
	8.4. Retrieves the hard copies of the application and forwards to the Administrative Assistant II		5 minutes	Administrative Officer II Securities Specialist I, & II
	8.5. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary		5 minutes	Administrative Officer II Securities Specialist I, & II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	requirements to the authorized signatory 8.6. Reviews the application 8.6.1. Signs the Certificate; or 8.7. Returns the application for compliance. 8.8. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the EO Counter		 5 minutes 5 minutes 5 minutes	 EO Director/OIC Administrative Assistant II
9. Gets a number and proceeds to the EO Counter 9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	9. Calls the number 9.1. Releases Certificate and URR to the applicant	None	5 minutes 5 minutes	EO Frontline Staff COS Confidential Assistant III
TOTAL		**a) <u>Articles of Incorporation</u>, <u>Stock Corp., with par value</u>: 1/5 of 1% of the authorized capital stock or the**	**1 day**	

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

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

15. Registration of Corporations with less than 5 Incorporators through interim system

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

Office or Division:	**SEC Tarlac Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet **2. Articles of Incorporation (for stock and non-stock corporations)** **3. Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))** **4. By-Laws (for stock and non-stock corporations)** **5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** ***Please be informed to arrange in accordance with the order in the checklist in 3 original and 1 photocopy**	SEC Extension Office
	• Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/Registrant
1. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name 2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor 2.2. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3. If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF	None	10 minutes 1-3 days	Name Verification Officer Processor

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	file to the system. If the application is disapproved, the processor inputs the comments in the system. The system will send the PAF or the comments to the email of the applicant/registrant.			
2. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor 3.1. Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less	5 minutes 30 minutes	Confidential Assistant II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
3. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to the Administrative Assistant II for generation of the Certificate of Registration (COR)	None	5 minutes	EO Frontline Staff
	4.1. Enters company name in the EO Masterlist and prints Certificate		5 minutes	Securities Specialist I
	4.2. Reviews and evaluates the application with supporting documents 4.2.1. If compliant, signs the Certificate 4.2.2. If non-compliant, returns		10 minutes	Acting Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents to the processor, then to the party/client			
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Assistant II/ EO Frontline Staff
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u>** **<u>With par value:</u>** **1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher** **<u>Without par value</u>: 1/5 of 1% of the authorized capital stock**	**3 days**	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Each additional trade name/s: PHP 100.00 **Documentary Stamp Tax: PHP 30.00** **Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)**		

16. Registration of One Person Corporation (OPC)

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

Office or Division:	**SEC Tarlac Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. **Cover Sheet** 2. **Articles of Incorporation** 3. **Acceptance letter of the Nominee and Alternate Nominee** ***Please be informed to arrange in accordance with the order in the checklist in 3 original set and 1 photocopy**	SEC Extension Office
	• Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/ Registrant
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name	None	10 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor 2.2. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3. If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the comments in the system. The system will send the PAF or the comments to the		1-3 days	Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	email of the applicant/registrant.			
2. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor 3.1. Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher	5 minutes 30 minutes	Confidential Assistant II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
3. Submits the proof of payment and documents	3. Officially receives and stamps the hard copies of the registration application, forwards to SEC EO for the	None	5 minutes	EP Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	generation of the Certificate of Registration (COR) 3.1. Enters company name in the EO Masterlist and prints Certificate 3.2. Reviews and evaluates the application and supporting documents 3.2.1. If compliant, signing of the Certificate of Registration (COR) 3.2.2. If non-compliant, documents returned to the processor, then to the party/client		 5 minutes 10 minutes	 Administrative Assistant II Securities Specialists I Acting Director
4. Presents Official Receipt to secure the Certificate of Incorporation and signs the receiving logbook as proof of receipt of the Certificate of Registration (COR)	4. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Assistant II/ EO Frontline Staff
TOTAL		**For stock corporation**	**3 days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		based on the authorized capital stock: **With par value:** **1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher** **Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher**		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Foreign Investments Act (FIA) Form 100: PHP 3,000.00 **Company Name Reservation:** PHP 100.00 **Each additional trade name/s:** PHP 100.00 **Documentary Stamp Tax:** PHP 30.00 **Legal Research Fee (LRF):** 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		

17. Registration of Partnerships through the CRS

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

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All natural and juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet (2 original; 1 photocopy)	CRS-generated
2. Signed & notarized Articles of Partnership (1 original; 2 photocopies)	CRS-generated
2.1. Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s)	Bureau of Internal Revenue (BIR)
2.2. Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s)	Bureau of Internal Revenue (BIR)
2.3. Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)	http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf
2.4. 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	
2.5. Minimum paid-up	
3. If there are one (1) or more foreign partners	CRS-generated
3.1. Signed & notarized F-105 (Foreign Investments Act Application Form)	

4. If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies)	Philippine Embassy/Consulate
5. If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

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 at www.crs.gov.ph	1. System sends verification confirmation to allow applicant to sign-in in the facilities therein.	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. *Email account created automatically expires within 90 calendar days if inactive		1 minute	
1.2. Verifies, reserves, or appeals the proposed company name including	1.2. System approves/denies the proposed company name in accordance with		10 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
trade or business names, if applicable. 1.2.1. If approved, proceeds with the encoding of company information 1.2.2. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up 1.2.3. If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents 1.3. Encodes company information 1.4. Uploads and submits CRS-generated or non-	Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 1.4. Approves the appeal 1.5. Denies the appeal 1.6. None 1.7. System acknowledges submission of documents		30 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	1-6 hours per application	*Administrative Officer II Securities Specialist I, & II*
3. Receives notification through email and CRS account 3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies and completes the requirements 3.2. If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS 3.4. If on collection, prints the Order of Payment	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents the Order of Payment 4.1. If at SEC Head Office or Extension Office, presents the Order of Payment 4.2. *Brings the documentary requirements 4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor for his/her initial/signature 4.2. Issues machine-validated Oncoll Payment Slip/s		5 minutes 1 minute	*Administrative Officer II* *Securities Specialist I, & II*
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable;	5 minutes	TEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	2 minutes	*EO Frontline Staff* *COS/Confidential Assistant III*
7. Gets a number and proceeds to the EO Counter 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and put initials on the submitted documents and advises	None None	1 minute 5 minutes	*Administrative Officer II* *Securities Specialist I, & II*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	registrant to wait for 3 working days for the release of the Certificate of Registration			
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements 8.1. If complete and compliant, tags the application in CRS as “For Receiving” 8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS	None	5 minutes	*Administrative Officer II* *Securities Specialist I, & II*
	8.3. Tags the application in CRS as “Received”		5 minutes	
	8.4. Retrieves the hard copies of the application and forwards to the Data Analyst		5 minutes	Administrative Assistant II
	8.5. Generates the Certificate through CRS and forwards the same with the submitted proof of		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	payment and documentary requirements to the authorized signatory 8.6. Reviews the application 8.6.1. Signs the Certificate; or 8.6.2. Returns the application for compliance. 8.7. Generates the Unified Registration Records (URRs) of the partnership and forwards the Certificate with URR to the EO Counter		 10 minutes 5 minutes	 EO Director, EO-OIC Administrative Assistant II
9. Gets a number and proceeds to the EO Counter 9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	10. Calls the number 10.1. Releases Certificate and URR to the applicant	None None	1 minute 5 minutes	*EO Frontline Staff* *Administrative Asst. II*
TOTAL		**a) <u>Articles of Partnership</u>: 1/5 of 1% of the**	**2 hours and 21 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

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

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

Office or Division:	**SEC Tarlac Extension Office (SEC-TEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) **2. Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)** **3. Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws** **4. Copy of Registration of Stock and Transfer Book/Membership Book** **5. Copy of the latest Confirmation of Payment (COP), if any**	To be provided by client
6. Other documents (per monitorer's instructions) such as: • **Secretary's Certificate explaining the double filing of General Information Sheet;** • **Secretary's Certificate of No Intra-Corporate Dispute;** • **Secretary's Certificate (Clarification)** • **Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);** • **General Formal for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)** • **OGA's Acknowledgement on Functional Currency**	Public Assistance and Complaint Desk/EO Counter

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents 1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and assigned to monitoring staff the proposed name/s	None	15 minutes	EO Frontline Staff/COS
	1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)	Guidelines on the Imposition of fines or penalties for noncompliance 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	30-45 minutes on average per corporation	Administrative Assistant I Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(MC8-1998); and Office Order No. 298, Series of 2010		
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings to the applicant 2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing	None	1-2 days	Administrative Assistant I Administrative Officer IV EO Director/OIC
3. Pays the assessed fines and penalties	3. Receives payment of assessed fines and penalties and issues official receipt	None	10 minutes	Cashier
TOTAL		**Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the**	**2 days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010		

LEGAZPI CITY
SEC - EXTENSION OFFICE

SEC Building, 2nd Floor Chiniel (Avon) Bldg.,
Rizal Street, Albay District,
Legazpi City

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 Corporations

Office or Division:	**SEC Legazpi Extension Office (SEC-LEO)**
Classification:	Simple and Complex
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) **-3 sets original and 2 sets photocopies** **1. Amended Articles of Incorporation/By-laws** **2. 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** **3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute** **4. Monitoring Clearance**	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of respective SEC EO or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
Additional Requirements **1. Endorsement from other government agencies, if applicable (1 original copy)**	Legazpi Extension Office Corporate Governance and Finance Department (CGFD) BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES

	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
2. If the provision to be amended is the corporate name, submit: **a. Name Verification Slip (1 original)** **b. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)**	Name verification slip may be secured manually from the name verification officer at Legazpi Extension Office;
3. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101	May download copy through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
4. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102	May download copy through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the	P100.00 per proposed corporate/trade name/s	10 minutes per application	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	proposed name/s or trade name/s 1.2. Appeal is elevated to head office (CRMD)		CRMD process	
2. For pre-processing, proceeds to EO Counter for presentation of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for processing 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	5-10 minutes per application 5-10 minutes per application	Administrative Officer III Securities Counsel I
3. Waits for the evaluation and advice of the EO processor	3. Processes and evaluates application for amendment 3.1. If compliant, issues Payment Assessment Form	None	Within 1 or 2 days (depending on the complexity of the documentary requirements)	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If non-compliant, issues a checklist for compliance			
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+**+***+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Proceeds to EO Counter for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	Receiving Officer
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	3-5 minutes per application 10 minutes per application 5 minutes per application	Administrative Officer III Officer in Charge Administrative Officer III
7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws.	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Officer of the Day/ Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**PHP 100.00 per proposed corporate/trade name/s** **Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***)** **If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+**+***+***)** **Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – P1,000.00** ****Documentary Stamp Taxes - PHP 30.00** *****Legal Research Fee-1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s**	**2 days 1 hour 5 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		********Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)**		

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (1 set original and 3 sets photocopies)	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Cover Sheet; and	
3. Amended Articles of Partnership	Any of the partners
4. Additional Requirements	
4.1. Endorsement from other government agencies, if applicable (1 original)	A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
4.2. If the provision to be amended is the partnership name, submit:	
4.2.1. Name Verification Slip (1 original)	Name verification slip may be secured manually by OOTD
4.2.2. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)	May secure copy from the Public Assistance and Complaint Desk/ OOTD
4.3. If the provision to be amended is the change of partners, submit:	
4.3.1. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation,	Assignee and Assignor Partners

retirement and death of a partner (1 original; 3 photocopies)	
4.4. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
5. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s (Appeal is elevated to head office (CRMD)	PHP 100.00 per proposed partnership/trade name/s	10 minutes per application CRMD process	Name Verification Officer/Administrative Officer III
2. Proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete:	None	5-10 minutes per application 5-10 minutes per application	Administrative Officer III Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. Accepts documents for processing 2.1.2. If documents are incomplete: 2.1.2.1. Returns documents to clients for compliance			
3. Waits for the evaluation and advice of EO processor	3. Processes and evaluates application for amendment 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	Within 1 day (depending on the complexity of the documentary requirements)	Securities Counsel I
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) ** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *******Amendment by increasing foreign equity FIA forms		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(PHP 3,000.00 with LRF of PHP 30.00)		
5. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	Receiving Officer
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership 6.1. Signs the Certificate of Amended Articles of Partnership 6.2. Encodes signed Certificate of Amended Articles of Partnership	None	3-5 minutes per application 10 minutes per application 5 minutes per application	Administrative Officer III Officer in Charge Administrative Officer III
7. Proceeds to EO Counter for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	Officer of the Day/Releasing Officer
TOTAL		**PHP 100.00 per proposed partnership/trade name/s** **Filing Fees:**	**2 days 1 hour 5 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of Articles Partnership: PHP 2,050.00 (*++***)** ***Amended Articles of Partnership** ****Documentary Stamp Taxes - P PHP 30.00** *****Legal Research Fee-** **1% of the Filing Fee for amendment (PHP 20.00)** ****** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s** *******Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed** ********Amendment of Partnership with Increase in Capital –**		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

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

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

Office or Division:	**SEC Legazpi Extension Office (SEC-LEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Corporations duly recorded and registered at Securities and Exchange Commission.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request	To be provided by the Company / Applicant
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)	Latest GIS
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
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 EO after the application has been reviewed by the Securities Counsel I	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC Extension Office
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to EO counter	1. Assists the client	None	1 hour	Officer of the Day
2. Submits the requirements for pre-processing	2. Receives the application for - pre-processing. Verifies completeness of documentary requirements 2.1. If documents are complete: 2.1.1. Accepts documents for processing 2.2. If documents are incomplete: Returns documents to clients for compliance 2.3. Advises the client when to follow up the application 2.4. Examines whether the documents submitted are complete in form and in substance. 2.4.1. If application is complete and in	None	2 hours 15 minutes 5 working days	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	order, the specialist prepares Payment Assessment Form 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*			
3. Follow Up the Letter Request (1)	3. Checks the letter and forwards it to the Securities Specialist II	None	15 minutes	Officer of the Day
4. Receives the Payment Assessment Form	4. Give PAF to the client	None	30 minutes	Officer of the Day/ Securities Specialist II
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	15 minutes	Cashier
6. Submits complete application requirements for processing 6.1. In case wherein the basis for certification is Audited Interim Financial Statements, submits the	6. Receives complete application requirement 6.1. Receives the Audited Interim Financial Statements	None None	30 minutes 30 minutes	Securities Specialist II Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Audited Interim Financial Statements then proceeds to Step 6	6.2. Advises the client when to follow up the application		5 minutes	Securities Specialist II
	6.3. Examines the requirements submitted.		2 days	Securities Specialist II
	6.4. Prepares Certificate of Paid-up		30 minutes	Securities Specialist II
	6.5. Signs the Certificate of Paid-up Capital		30 minutes	Officer in Charge
7. Presents the Official Receipt to the Specialist II	7. Receives the Official Receipt	None	15 minutes	Securities Specialist II
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	15 minutes	Securities Specialist II
TOTAL		**PHP 1,040.00 / copy**	**7 days, 6 hours and 50 minutes**	

4. Increase of Capital Stock by way of Cash

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

Office or Division:	**SEC Legazpi Extension Office (SEC-LEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL:

	http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) **ii. SPECIAL AUDIT REPORT, if:** **a) listed companies;** **b) public companies defined in the Securities Regulation Code;** **c) companies that offer or sell securities to the public;** **d) companies with secondary license;** **e) Where payment to subscription to the increase is more than P50,000,000.00** ***otherwise,*** **iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.** ***Note: Per Memorandum Circular No. 11 Series of 2016*** **iv. For RURAL BANKS:** **a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP**	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf To be provided by the Company Bangko Sentral ng Pilipinas

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	
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office
13. Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to EO Counter and submits the requirements to the Counter Officer	1. Receives the application for - pre-processing 1.1. Forwards the application to an EO processor 1.2. Advises the client when to follow up the application 1.3. Examines whether the documents submitted are complete in form and in substance. 1.3.1. If application is complete and in order and	None	30 minutes 30 minutes 7 working days	Officer of the Day Securities Specialist II/ Securities Counsel I Securities Specialist II/ Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliant, the specialist issues Payment Assessment Form 1.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
2. Receives the Payment Assessment Form	2. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	Securities Specialist II/ Securities Counsel I
3. Pays the filing fees	3. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less	30 minutes	Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
4. Proceeds to receiving counter and Submits complete application requirements for processing together with the validated PAF in 4 sets	4. Receives the complete application requirements and validated PAF 4.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff 4.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation 4.3. Signs and approves the application 4.4. Forwards the approved application to the Releasing Officer/Desk	None	Within 2 days	Officer of the Day/ Receiving Officer/ Administrative Officer III Administrative Officer III Officer in Charge Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Proceeds to EO Counter	5. Assists the client	None	10 minutes	Officer of the Day
6. Presents the Official Receipt to the Counter Officer	6. Receives the Official Receipt	None	30 minutes	Officer of the Day/ Releasing Officer
7. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	7. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	30 minutes	Releasing Officer/Officer of the Day
TOTAL		**1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value –**	**9 days, 3 hours and 40 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher **3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00** **4. Documentary Stamp tax of PHP 60.00** ***Inclusive of LRF of PHP 10.00** *****For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00**		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		and DST of PHP 30.00		

5. Issuance of Certificates of No Derogatory Information

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

Office or Division:	**SEC Legazpi Extension Office (SEC-TEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC FORM 2015-001 (1 Original)	SEC EO
2. Monitoring Clearance (1 photocopy)	
2.1. Primary Licenses	SEC EO
2.2. Lending	CGFD
2.3. Foundation	CGFD
3. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any	Corporate Secretary or at www.secexpress.ph
4. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Follow procedure for request for monitoring and get monitoring clearance	1. Assists the client (procedure for request for regular monitoring of corporations is applied)	Refer to separate procedure for request for monitoring of corporation	Refer to separate procedure for request for monitoring of corporation	Refer to separate procedure for request for monitoring of corporation

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Proceeds to EO Counter, Fill up and sign request form for certificate of no derogatory information and waits for the processing of request OR party may submit his own Letter Request	2. Receives application	None	10 minutes	Officer of the Day
	2.1. Evaluate attachments		10 minutes	Securities Specialist II
	2.2. Verifies the status of corporation through CIS-URDB.		10 minutes	
	2.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	15 minutes	Securities Specialist II
	2.2.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), verify with the department who encoded the infraction.		30 minutes	Securities Specialist II
3. Receives the PAF and pays to the cashier.	3. Receives the machine validated Payment Assessment Form.	None	10 minutes 15 minutes	Cashier Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. Prints the Certificate of No Derogatory Information through the CIS-URDB 3.2. Reviews the application and signs the Certificate of No Derogatory Information.		15 minutes	Officer in Charge
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	10 minutes	Securities Specialist II
TOTAL		**PHP 530.00**	**2 hours and 5 minutes**	

6. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	**SEC Legazpi Extension Office (SEC-LEO)**
Classification:	Simple
Type of Transaction:	G2G – Government to Government; G2C – Government to Client; G2B – Government to Business
Who may avail:	All Persons

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Signed Letter Request (1 original, 1 photocopy)	Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to EO Counter and fill-up and sign request form/give letter request for issuance of plain/authenticated copies of documents	1. Receives the request and forwards to concerned EO staff	None	15 minutes	Officer of the Day
2. Waits to process the request	2. Prepares the requested documents 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents	None PHP 10.00 per page	 10 minutes per document 15 minutes per document	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Prepares the Payment Assessment Form (PAF) 2.4. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.5. For non-profit making agencies, do not issue a PAF 2.6. Signs the documents		15 minutes 10 minutes	 Securities Specialist II
3. Receives the requested documents	3. Releases the requested documents	None	15 minutes	Securities Specialist II/ Officer of the Day
TOTAL		**P10.00 per page**	**1 hour and 10 minutes**	

7. Public Assistance and Complaint Action

This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)
Classification:	Simple
Type of Transaction:	G2C- Government to Citizen
Who may avail:	All
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to Public Assistance & Complaint Desk	1. Assists the client	None	5 minutes	Officer of the Day
2. Presents concern/s, query or 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 EO staff/Office of the Director/OIC	None	30 minutes 10 minutes 10 minutes	Officer of the Day

	2.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days		5 minutes	
TOTAL		**None**	**1 hour**	

8. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	**SEC Legazpi Extension Office (SEC-LEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Business
Who may avail:	General Public

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. If reports/reportorial requirements, bring 5 sets/copies (1 original, 4 photocopy). Otherwise, no other requirements needed.	

Option 1 – Walk-in submission of reports/reportorial requirements

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client proceeds to the receiving and releasing counter of any Extension Office; gets queue number and waits to be called	1. Calls on the client's number	None	2 minutes	Officer of the Day/ Receiving Officer
1.1. Presents 5 sets/copies of documents	1.1. Encodes document, prints barcode page, and attached barcode page to each copy		3 minutes/doc	Receiving Officer/ Officer of the Day

2. Claims 1 set for his file copy, with stamped received/barcode page	2. Retains 4 sets including original and returns 1 set to client		1 minute	Officer of the Day/ Receiving Officer
TOTAL		**None**	**6 minutes**	

9. Registration of Corporations with less than 5 Incorporators

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

Office or Division:	**SEC Legazpi Extension Office (SEC-LEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet **2. Articles of Incorporation (for stock and non-stock corporations)** **3. Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))** **4. By-Laws (for stock and non-stock corporations)** **5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** ***Please be informed to arrange in accordance with the order in the checklist in 3 original and 1 photocopy**	SEC Extension Office
	• Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name 2.1 Whether name is approved or disapproved, the name verification officer assigns the application to a processor	None	10 minutes	Name Verification Officer
	2.2 Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3 If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the		2 days	Processor

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	comments in the system. The system will send the PAF or the comments to the email of the applicant/registrant.			
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor 3.1 Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher	5 minutes 30 minutes	Administrative Officer III Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to the Administrative Assistant II for generation of	None	10 minutes	Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Certificate of Registration (COR) 4.1. Enters company name in the EO Masterlist and prints Certificate 4.2. Reviews and evaluates the application with supporting documents 4.2.1. If compliant, signs the Certificate 4.2.2. If non-compliant, returns documents to the processor, then to the party/client		10 minutes 4 hours	Administrative Officer III Officer in Charge
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	Administrative Officer III/ Officer of the Day
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u>**	**2 days, 5 hours and 30 minutes**	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Foreign Investments Act (FIA) Form 100: PHP 3,000.00 **Company Name Reservation: PHP 100.00** **Each additional trade name/s: PHP 100.00** **Documentary Stamp Tax: PHP 30.00** **Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)**		

10. Registration of Corporations/Partnership through the Company Registration System (CRS) under Manual Processing

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

Office or Division:	**SEC Legazpi Extension Office (SEC-LEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet **2. Articles of Partnership (for partnerships)** **3. Articles of Incorporation (for stock and non-stock corporations)** **4. Treasurer's Affidavit (for stock corporation only)** **5. By-Laws (for stock and non-stock corporations)** **6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** **7. Affidavit of Accuracy** **8. Affidavit of Correctness** ***Please be informed to arrange in accordance with the order in the checklist in 2 original and 1 photocopy**	Company Registration System (CRS) SEC Extension Office • CRS website: *crs.sec.gov.ph* • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein.	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Email account created automatically expires within 90 calendar days if inactive.			
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4th day if in-forms are not filled up	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		Applicant/Registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and	 For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription	5 minutes 1 day	Officer of the Day/ Administrative Officer III Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicable SEC rules and regulations 4.1.1. If compliant, processor issues a Payment Assessment Form (PAF) 4.1.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.1.3. If non-compliant, application will be returned to the party	price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application forwards to SEC EO Administrative Officer for generation of the Certificate of Registration (COR)	None	10 minutes	Receiving Officer
	5.1. Enters company name in the SEC EO Masterlist and prints Certificate		5 minutes	Administrative Officer III
	5.2. Reviews and evaluates the application with supporting documents		1 day	Officer in Charge
	5.3. If compliant, signs of the Certificate of Registration (COR)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.4. If non-compliant, returns documents to the processor, then to the party/client			
6. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Officer of the Day/ Releasing Officer
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u>** **<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher** **<u>Without par value</u>: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than**	**2 days and 40 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 2,000 or the issue value of the subscribed capital stock whichever is higher **<u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000** **<u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000** **<u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00** **<u>Company Name Reservation:</u> PHP 100.00** **<u>Each additional trade name/s:</u> PHP 100.00** **<u>Documentary Stamp Tax</u>: PHP 30.00** **<u>Legal Research Fee (LRF)</u>: 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)**		

11. Registration of One Person Corporation (OPC)

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

Office or Division:	**SEC Legazpi Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. **Cover Sheet** 2. **Articles of Incorporation** 3. **Acceptance letter of the Nominee and Alternate Nominee** ***Please be informed to arrange in accordance with the order in the checklist in 3 original set and 1 photocopy**	SEC Extension Office
	• Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/Registrant
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name 2.1 Whether name is approved or disapproved, the name	None	10 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	verification officer assigns the application to a processor 2.2 Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3 If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. 2.4 If the application is disapproved, the processor inputs the comments in the system. The system will send the PAF or the comments to the email of the applicant/registrant.		 2 days	 Processor
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized	5 minutes 30 minutes	Administrative Officer III Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1 Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR) 4.1. Enters company name in the EO Masterlist and prints Certificate 4.2. Reviews and evaluates the application and supporting documents 4.2.1. If compliant, signing of the Certificate of Registration (COR) 4.2.2. If non-compliant, documents returned to the processor,	None	10 minutes Within 4 hours 10 minutes	Receiving Officer Administrative Officer III Officer in Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	then to the party/client			
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the receiving logbook as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Officer III/ Officer of the Day
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u>** **<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher** **<u>Without par value</u>: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the**	**2 days, 5 hours and 30 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock whichever is higher **<u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00** **<u>Company Name Reservation:</u> PHP 100.00** **<u>Each additional trade name/s:</u> PHP 100.00** **<u>Documentary Stamp Tax</u>: PHP 30.00** **<u>Legal Research Fee (LRF)</u>: 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)**		

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

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

Office or Division:	**SEC Legazpi Extension Office (SEC-LEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) **2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)** **3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws** **4) Copy of Registration of Stock and Transfer Book/Membership Book** **5) Copy of the latest Confirmation of Payment (COP), if any**	To be provided by client
6) Other documents (per monitorer's instructions) such as: • **Secretary's Certificate explaining the double filing of General Information Sheet;** • **Secretary's Certificate of No Intra-Corporate Dispute;** • **Secretary's Certificate (Clarification)** • **Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);** • **General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)** • **OGA's Acknowledgement on Functional Currency**	Public Assistance and Complaint Desk/EO Counter

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents	None	10 minutes	Officer of the Day
	1.1. If documents are not complete, the same are returned together with the checklist of the requirements;			Officer in Charge
	1.2. If the documents are complete the request is accepted and assigned to monitoring staff/Data Analyst			Data Analyst
	1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation;	Within 6 days for ordinary corporation Within 9 days for other corporations	Data Analysts
	1.4. Reviews and signs the Monitoring Sheet Prepared by Data Analyst			Securities Specialist II Securities Specialist I Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.5. Approves and signs the Monitoring Sheet	Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010		Officer in Charge
2. Returns on assigned day, and if is agreeable to the findings presented, signs the Monitoring Sheet	2. Presents the findings to the applicant 2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing	None	15 minutes	Data Analyst/ Officer of the Day
3. Pays the assessed fines and penalties	3. Receives payment of assessed fines and penalties and issues official receipt	None	5 minutes	Cashier
TOTAL		**Depends on assessed fines & penalties**	**6 to 9 days and 30 minutes**	

CEBU CITY
SEC - EXTENSION OFFICE

SEC Building, V. Rama Avenue, Guadalupe
Cebu City

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 Corporations

Office or Division:	SEC Cebu Extension Offices
Classification:	Simple and Complex
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) **-1 set original and 3 sets photocopies**	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of respective SEC EO or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
1. Amended Articles of Incorporation/By-laws	
2. 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	
3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute	
4. Monitoring Clearance	SEC Extension Office

Additional Requirements	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES
1. Endorsement from other government agencies, if applicable (1 original copy)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas D. PEZA locator – Philippine Economic Zone Authority
If the provision to be amended is the corporate name, submit:	
a. Name Verification Slip (1 original)	Name verification slip may be secured manually through the Cebu Extension Office by the verifying officer;
b. Affidavit of a director, trustees or officer undertaking to change corporate name.(Not required if already stated in the AI)	May secure copy from the Public Assistance and Complaint Desk
If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: **a.) F-101**	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit:	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

a.) **F-102**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application 15 minutes per application	Name Verification Officer
2. Secures a number through the queuing system	2. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
3. Submits the requirements to the Counter Officer	3. Records the application for - pre-processing 3.1. For first time applicants, examines if	None None	1 minute 20 minutes	EO Frontline Staff Securities Counsel I EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents are complete in form 3.1.1. If complete, assigns the application to a Securities Counsel I 3.1.2. If for compliance prepares checklist of deficiencies and informs and returns to client. Go to Step 2			
	3.2. Advises the client when to follow up the application		2 hours	Securities Counsel I
	3.3. Examines whether the documents submitted are complete in form and in substance. 3.3.1. If application is complete and in order, the Securities Counsel I submits		1 hour	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	it to EO Director/OIC for final review 3.3.2. If application is approved by the Securities Counsel, forwards to SEC Director/OIC for final review 3.4. Reviews the application 3.4.1. If compliant, orders the Counsel to stamp okay for payment. Processor informs client that application can be paid 3.4.2. If not compliant, returns the application to the Counsel. *Go to Step 3.1.3*			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fee	4. Receives and acknowledges payment	Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		FIA forms (P3,000.00 with LRF of P30.00) Handling Fee of P20.00		
5. Secures a number through the queuing system *(Receiving)*	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit	None	30 minutes 20 minutes 15 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system *(Releasing)*	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the Certificate	9. Releases the Certificate	None	10 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	9.1. Encodes the details of the application in the system			
TOTAL		**Filing Fees:** **Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***)** **If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***)** *** Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00** ****Documentary Stamp Taxes - P30.00** *****Legal Research Fee- 1% of the Filing Fee for amendment (P10.00)** ****** Amendment with corporate/trade names, with additional P100.00**	**5 hours and 40 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) **Handling Fee of P20.00**		

2. Application for Amendment of Partnerships

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

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies) **1. Cover Sheet; and**	May secure checklist of requirements and sample formats from the EO Public Assistance and Complaint Desk, Officer of the Day or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Amended Articles of Partnership	Any of the partners
Additional Requirements	
1. Endorsement from other government agencies, if applicable (1 original)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas D. PEZA locator – Philipine Economic Zone Authority
If the provision to be amended is the partnership name, submit:	Name verification slip may be secured manually through the Extension Office by the verifying officer;
a. Name Verification Slip (1 original)	May secure copy from the Public Assistance and Complaint Desk

b. Affidavit of a partner to change partnership name. **(Not required if already stated in the AP) (1 original; 3 photocopies)** **If the provision to be amended is the change of partners, submit:** **a. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)** **If provision for amendment is to have foreign equity of a registered partnership, submit:** **a.) F-106** **If provision for amendment is to further increase the foreign equity of a registered partnership, submit:** **a.) F-107**	May secure copy from the Public Assistance and Complaint Desk Assignee and Assignor Partners May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: Fills out Name Verification Form (Verifies, reserves or company	1. Approves or denies proposed name/s or trade name/s	P100.00 per proposed partnership/trade name/s	10 minutes per application	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
name with or without trade name/s) 1.1. If name is rejected, registrant may appeal for the proposed partnership name	1.1. Approves or denies appeal for the proposed name/s or trade name/s		15 minutes per application	
2. Secures a number through the queuing system	2. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
3. Submits the requirements to the Counter Officer	3. Records the application for -pre-processing 3.1. For first time applicants, examines if documents are complete in form 3.1.1. If complete, assigns the application to a Securities Counsel I 3.1.2. If for compliance, prepares checklist of deficiencies and	None	1 minute 20 minutes	 EO Frontline Staff Securities Counsel I EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns to client. Go to Step 2 3.2. Advises the client when to follow up the application 3.3. Examines whether the documents submitted are complete in form and in substance. 3.3.1. If application is complete and in order, the Securities Counsel I submits it to EO Director/OIC for final review 3.3.2. If application is approved by the Securities Counsel, forwards to SEC Director/OIC for final review	 None	 1 hour	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4. Reviews the application 3.4.1. If compliant, orders the Counsel to stamp okay for payment. Processor informs client that application can be paid 3.4.2. If not compliant, returns the application to the Counsel. *Go to Step 3.1.3*	None	1 hour	
4. Pays the filing fee	4. Receives and acknowledges payment	Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee-	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 *******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) Handling Fee of P20.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Secures a number through the queuing system *(Receiving)*	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status.	None	30 minutes	EO Receiving Unit
	6.1 Prepares Certificate.	None	20 minutes	EO Frontline Staff
	6.2 Signs and approves the application.	None	30 minutes	EO Director/OIC
	6.3 Forwards the approved application to the Releasing Unit	None	30 minutes	EO Frontline Staff
7. Secures a number through the queuing system *(Releasing)*	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the Certificate	9. Releases the Certificate 9.1 Encodes the details of the application in the system	None	10 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**Filing Fees:** **Amendment of Articles Partnership: P2,050.00 (*+**+***)** ***Amended Articles of Partnership** ****Documentary Stamp Taxes - P30.00** *****Legal Research Fee-** **1% of the Filing Fee for amendment (P20.00)** ******* Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s** *******Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed** ********Amendment of Partnership with Increase in Capital – 1/5 of 1% of the**	**4 hours and 55 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Partnership's Capital but not less than P2,000.00 *******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) **Handling Fee of P20.00**		

3. Cash or Stock Dividends

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

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission excluding publicly listed companies

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2019/03/2019_regularcoversheet.doc
2. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR	Company's record
3. Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
4. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary
5. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
6. Monitoring Clearance	SEC Extension Office
FOR CASH DIVIDEND	
7. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring cash dividends	To be provided by the Company
FOR STOCK DIVIDEND	
7. Certification under oath by the Corporate Secretary on the declaration of stock dividends by majority of the directors and the stockholders representing 2/3 of the outstanding capital stock	To be provided by the Company

8. List of stockholders with their respective subscribed capital stock as of the date of 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
9. Analysis of capital structure certified under oath by the Treasurer	EO Public Assistance
10. 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 8) 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 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1	None	1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.3		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	If amount of Cash /Stock dividend declared by Corporation whose	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		securities are not listed is: Up to PHP 50,000,000 – PHP 510.00* Over PHP 50,000,000 – PHP1,010* *Inclusive of Legal Research Fee of PHP 10.00 Handling Fee – P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares acknowledgment letter and submits to EO Director/OIC together with	None	30 minutes 20 minutes	EO Receiving Unit Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2. Complete application requirements 6.3. Signs and approves the acknowledgment letter 6.4. Forwards the approved application to the Releasing Unit		 30 minutes 30 minutes	 EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly signed Acknowledgment letter	9. Releases the duly signed Acknowledgment letter 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		**If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is:**	**19 days, 2 hours and 41 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Up to PHP 50,000,000 – PHP 510.00* **Over PHP 50,000,000 – PHP1,010*** ***Inclusive of Legal Research Fee of PHP 10.00** **Handling Fee – P20.00**		

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

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

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	To be provided by the Company
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
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	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC Cebu Extension Office
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

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 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	1 minute	EO Frontline Staff
	2.1. For first time applicants, examines if documents are complete in form		20 minutes	
	2.1.1. If complete, assigns the application to a Securities Specialist			
	2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1			
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance.		14 working days	Securities Specialist II
	2.3.1. If application is complete and in order, the specialist			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares report and forwards to EO Director/OIC for final review 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3			
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist. Go to Step 2.3.3			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling Fee – P20.00	10 minutes	EO Cashier
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares Certification of capital and submits to EO Director/OIC together with	None	30 minutes 20 minutes	EO Receiving Unit Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	complete application requirement 6.2. Signs and approves the certification 6.3. Forwards the approved application to the Releasing Unit		 30 minutes 30 minutes	 EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certification	9. Releases the duly approved certification 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		***PHP 1,040 per copy** ***Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00**	**19 days, 2 hours and 41 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Handling Fee – P20.00		

5. Confirmation of Valuation

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

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

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Letter request confirming the valuation;	To be provided by the company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the additional issuance of shares of stock	To be provided by the Company
3. List of stockholders with the nationalities, amount subscribed and paid up and the subscribers to the new shares certified under oath by the Corporate Secretary.	To be provided by the Company.
4. Notarized Secretary's Certificate certifying that all non-subscribing stockholders waived their respective pre-emptive	EO Public Assistance or Downloadable at SEC website through the following URL:

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	https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
5. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
6. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act* **	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for registered corporations increasing its foreign equity to more than 40% (F-101)
7. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
8. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
9. Conversion of Advances / Liabilities to Equity	
9.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
9.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 9.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
9.3. Deed of Assignment of advances / liabilities	To be provided by the Company
10. Land, buildings / condominium units	
10.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
10.2. Copy of TCT/CCT electronically certified and issued by	To be provided by the Applicant.

Register of Deeds and tax declaration sheet certified Assessor's Office	
10.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
10.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
10.5. Deed of Assignment	To be provided by the Applicant.
10.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
10.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
10.8. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
10.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
11. Untitled Lands	
11.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
11.2. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
11.3. Latest realty tax receipts	To be provided by the Applicant.

11.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
11.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
11.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
11.7. Affidavit executed by the transferor attesting to the: **11.7.1. Existence (or non-existence) of easements over the untitled property** **11.7.2. Kind/description of the easement and its location** **11.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements**	To be provided by the Applicant.
11.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
11.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: **11.9.1. There is no other claimant to the untitled land** **11.9.2. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or** **11.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)**	To be provided by the Applicant.
11.10. Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
11.11. Detailed schedule of the property showing its	To be provided by the Applicant.

registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	
11.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
11.13. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
11.14. Deed of Assignment	To be provided by the Applicant.
11.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
12. Inventories / Furniture / Personal Properties	
12.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
12.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
12.3. Deed of Assignment	To be provided by the Applicant.
13. Heavy equipment and machinery	
13.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
13.2. Appraisal report by a licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
13.3. Deed of Assignment	To be provided by the Applicant.

13.4. Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
14. Shares of Stock	
14.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
14.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
14.3. Deed of Assignment	To be provided by the Applicant.
14.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
14.5. Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
14.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
14.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Motor Vehicles	
15.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
15.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.

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

17.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
17.4. Deed of Assignment	To be provided by the Applicant
17.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
18. Net Assets	
18.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
18.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
18.3. Long-form audit report of item no. 18.2	To be provided by the Applicant
18.4. Deed of Assignment of the assets and liabilities	To be provided by the Applicant
18.5. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
18.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
18.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
18.8. Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
18.9. Photocopy of stock certificates (present original for verification)	To be provided by the Applicant

18.10. DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
18.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	1 minute	EO Frontline Staff
	2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1		20 minutes	
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3		14 working days 5 working days	Securities Specialist II Securities Counsel I EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.3			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. 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	10 minutes	EO Cashier

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 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 Handling fee – P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit		20 minutes 30 minutes 30 minutes	EO Frontline Staff EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		**1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00** **2. LRF - equivalent to 1%**	**19 days, 2 hours and 41 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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** **Handling fee – P20.00**		

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

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

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

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Letter request to create APIC signed by the Company's officer	To be provided by the Company
2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC	To be provided by the Company
3. List of stockholders of record as of date of Board of Directors meeting approving the creation of APIC indicating their nationalities and their respective subscribed and paid-up capital certified under oath by the Corporate Secretary	To be provided by the Company.
4. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

5. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
6. Conversion of Advances / Liabilities to Equity	
6.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
6.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 6.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
6.3 Deed of Assignment of advances / liabilities	To be provided by the Company
7. Land, buildings / condominium units	
7.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
7.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by Assessor's Office, respectively	To be provided by the Applicant.
7.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
7.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
7.5 Deed of Assignment	To be provided by the Applicant.
7.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.

7.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
7.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
7.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
8. Untitled Lands	
8.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
8.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
8.3 Latest realty tax receipts	To be provided by the Applicant.
8.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
8.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
8.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
8.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location	To be provided by the Applicant.

c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	
8.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
8.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: **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.
8.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
8.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
8.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
8.13 Appraisal report by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
8.14 Deed of Assignment	To be provided by the Applicant.
8.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
9. Inventories / Furniture / Personal Properties	
9.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.

9.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
9.3 Deed of Assignment	To be provided by the Applicant.
10. Heavy equipment and machinery	
10.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
10.2 Appraisal report by licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
10.3 Deed of Assignment	To be provided by the Applicant.
10.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
11. Shares of Stock	
11.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
11.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
11.3 Deed of Assignment	To be provided by the Applicant.
11.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
11.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.

11.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
11.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
12. Motor Vehicles	
12.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
12.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
12.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
12.4 Deed of Assignment	To be provided by the Applicant.
12.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
12.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
13. Sea Vessel / Aircraft	
13.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
13.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.

13.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
13.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
13.5 Deed of Assignment	To be provided by the Applicant.
13.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
14. Intangibles	
14.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
14.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
14.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
14.4 Deed of Assignment	To be provided by the Applicant
14.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Net Assets	
15.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
15.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
15.3 Long-form audit report of item no. 21.2	To be provided by the Applicant
15.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant

15.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
15.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
15.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
15.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
15.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
15.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
15.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form		1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1			
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to SEC		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Director/OIC for final review 2.3.3. if application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.3		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the	3. Receives the follow-up slip, prepares the application and	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Guard) and submits to Counter Officer after client signifies intent to pay	corporate folders and forwards it to the cashier			
4. Pays the filing fees	4. 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 Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00 Handling fee – P20.00	10 minutes	EO Cashier
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and	None	30 minutes	EO Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit		20 minutes 30 minutes 30 minutes	EO Frontline Staff EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		**1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00**	**19 days, 2 hours and 41 minutes**	

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 PHP 10.00 **3. Documentary Stamp tax of PHP 30.00** **Handling fee – P20.00**		

7. Decrease of Capital Stock

This service details the procedure on application for Decrease of Capital Stock.
If the decrease of capital stock is accompanied by application for equity restructuring, comply also with the requirements for Equity Restructuring.
Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. **Cover sheet**	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. **Certificate of Decrease of Capital Stock**	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. **Directors' certificate**	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf
4. **Amended Articles of Incorporation**	To be prepared by the Company
5. **List of stockholders showing the names, nationalities and stockholdings before and after the decrease, as certified by the corporate secretary**	To be prepared by the Company
6. **Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC**	To be provided by the company
7. **Long-form audit report of item no. 6, if with return of capital**	To be provided by the company

8. List of creditors (if it involves return of capital) certified by the auditor or certified under oath by the company accountant and written consent of each creditor	To be provided by the company
9. Publisher's affidavit of the publication of the decrease of capital (once in a newspaper of general circulation)	Publisher of a newspaper of general circulation.
10. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office

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 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and	None	1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns to client. Go to Step 1			
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns it to the applicant. *Go to Step 2.3* 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. *Go to Step 2.3.3*		 5 working days	 EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Decrease of Capital Stock *	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1.1 If return of capital – PHP 5,000.00 1.2 All others – PHP 3,000.00 2. Amended Articles of Incorporation – PHP 1,000.00* *plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00 Handling fee – P20.00		
5. Secures a number through the queuing system *(Receiving)*	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and	None	30 minutes	EO Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit	None None None	20 minutes 30 minutes 30 minutes	EO Frontline Staff EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system *(Releasing)*	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		**1. Decrease of Capital Stock *** **1.1 If return of capital – PHP 5,000.00**	**19 days, 2 hours and 41 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1.2 All others – PHP 3,000.00 **2. Amended Articles of Incorporation – PHP 1,000.00*** ***plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00** **Handling fee – P20.00**		

8. Dissolution

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

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Directors' certificate for Stock Corporation / Trustee's Certificate for non-stock corporation	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
3. Amended Articles of Incorporation	To be prepared and provided by the Company
4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT ***i. Where the applicant has ceased operations for at least one (1) year, it shall submit:*** **a) Audited Financial Statements as of the last fiscal year of operation; and** **b) Affidavit of non-operation certified under oath by the President and Treasurer**	To be provided by the Company

<u>ii. Where the applicant has no operation since incorporation, it shall submit:</u> **a) Balance Sheet certified under oath by the Treasurer and President;** **b) Affidavit of non-operation certified under oath by the President and Treasurer;** **c) Certificate of non-registration issued by the BIR** ***<u>iii. Where the applicant is a stock corporation with paid-up of less than P50,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u>*** ***<u>iv. Where the applicant is a non-stock corporation with gross receipts of less than P100,000 or a total assets of less than P500,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u>***	
5. Certification under oath by the President and Treasurer certifying that: **i. the dissolution is not prejudicial to the interest of the creditors; and** **ii. there is no opposition from any creditors from the time of the last publication of the notice of dissolution up to the filing of the application for dissolution with the Commission**	To be prepared and provided by the Company
6. BIR Tax Clearance Certificate	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	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
9. Endorsement/Clearance from other departments or other government agencies, if applicable	

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 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	1 minute	EO Frontline Staff
	2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1		20 minutes	
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review *2.3.3.* if application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 2.3*			
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. *Go to Step 2.3.3*	None		
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. 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 Handling fee – P20.00	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Secures a number through the queuing system *(Receiving)*	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. 6Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certificate		20 minutes	EO Frontline Staff
	6.2. Signs and approves the application		30 minutes	EO Director/OIC
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system *(Releasing)*	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		**If Stock Corporation – PHP 1,040***	**19 days, 2 hours and 41 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		If Non-Stock Corporation – PHP 540.00* ***Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00** **Handling fee – P20.00**		

9. Equity Restructuring

This service details the procedure on application for equity restructuring.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. 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	To be provided by the company
4. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
6. Monitoring Clearance	SEC Extension Office

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 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	1 minute	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1		20 minutes	
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review *2.3.3.* If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 2.3*			
	2.4. Reviews the final report 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. *Go to Step 2.3.3*		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Equity Restructuring – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 Handling Fee – P20.00	10 minutes	EO Cashier
5. Secures a number through the queuing system *(Receiving)*	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application	None	30 minutes 20 minutes 30 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Forwards the approved application to the Releasing Unit			
7. Secures a number through the queuing system *(Releasing)*	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		**1. Equity Restructuring – PHP 5,080.00*** ***Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00** **Handling Fee – P20.00**	**19 days, 2 hours and 41 minutes**	

10. Increase of Capital Stock by way of Cash

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

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) **ii. SPECIAL AUDIT REPORT, if:** **a) listed companies;** **b) public companies defined in the Securities Regulation Code;** **c) companies that offer or sell securities to the public;** **d) companies with secondary license;** **e) Where payment to subscription to the increase is more than P50,000,000.00** ***otherwise,*** **iii. SUBSCRIPTION CONTRACT executed under oath among subscribing stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.** ***Note: Per Memorandum Circular No. 11 Series of 2016*** **iv. For RURAL BANKS:** **a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP** **b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective**	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf EO Public Assistance Bangko Sentral ng Pilipinas

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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office

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 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for - pre-processing 2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and	None	1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returns to client. Go to Step 1			
	2.2. Advises the client when to follow up the application	None	1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review	None	14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 2.3* 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. *Go to Step 2.3.3*	None	5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Handling Fee of P20.00		
5. Secures a number through the queuing system *(Receiving)*	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit	None	30 minutes 20 minutes 30 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system *(Releasing)*	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **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**	**19 days, 2 hours and 41 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock, whichever is higher **3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00** **4. Documentary Stamp tax of P60.00** ***Inclusive of LRF of P10.00** *****For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00** **Handling Fee of P20.00**		

11. Increase of Capital Stock through payment other than cash

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

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

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

Office or Division:	**SEC Cebu Extension Office**	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
BASIC REQUIREMENTS		
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)

3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act*	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS **depending on the mode of payment**	
12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company

12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Interim audited financial statements if used as basis of dividend declaration (basis is other than 13.2)	To be provided by the Company
13.4 Projected financial statement for the remaining period certified by company accountant (if the basis is item 13.3)	To be provided by the Company
13.5 Undertaking by the company President or Treasurer stating that in the event the retained earnings at year end is not sufficient to cover the stock dividend under consideration, any deficiency will be replaced by other form of payment allowable by the Commission (if the basis is item 13.4)	To be provided by the Company
13.6 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.7 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.8 Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf

14. Land, buildings / condominium units	
14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value/appraised value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
14.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
14.5 Deed of Assignment	To be provided by the Applicant.
14.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8 Certification from Transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
15. Untitled Lands	
15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the	To be provided by the Applicant.

possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	
15.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
15.3 Latest realty tax receipts	To be provided by the Applicant.
15.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7 Affidavit executed by the transferor attesting to the: **a. Existence (or non-existence) of easements over the untitled property** **b. Kind/description of the easement and its location** **c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements**	To be provided by the Applicant.
15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: **a. There is no other claimant to the untitled land** **b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or** **c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)**	To be provided by the Applicant.

15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.
15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
16.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report (with	To be provided by the Applicant.

description of the property) by the Bangko Sentral Ng Pilipinas.	
17.3 Deed of Assignment	To be provided by the Applicant.
17.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant
18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.
18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.

19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant
20. Sea Vessel / Aircraft	
20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value, certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.
20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant

21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant

22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

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 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	1 minute	EO Frontline Staff
	2.1. For first time applicants, examines if documents are complete in form		20 minutes	
	2.1.1. If complete, assigns the application to a Securities Specialist			
	2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1			
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review *2.3.3.* If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 2.3*			
	2.4. Reviews the final report and the documents submitted		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.1. If compliant, orders the Specialist / Counsel to make final report and stamp okay for payment. Processor informs client that application can be paid *2.5.* 2. If not compliant, returns the application to the Specialist. *Go to Step 2.3.3*			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value –	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 5. Handling Fee of P20.00		
5. Secures a number through the queuing system *(Receiving)*	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application	None	30 minutes 20 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system *(Releasing)*	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the system	None	10 minutes	EO Frontline Staff
TOTAL		**1. Amended Articles of Incorporation – P1,010*** **Plus** **2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than**	**19 days, 2 hours and 41 Minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher ****For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher** **3. LRF - equivalent to 1% of the computed filing fee for Increase of**		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Capital Stock but not less than P10.00 **4. Documentary Stamp tax of P60.00** ***Inclusive of LRF of P10.00** *****For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00** **5. Handling Fee of P20.00**		

12. Issuance of Certificates of No Derogatory Information

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

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC FORM 2015-001 (1 Original)	SEC EO
2. Monitoring Clearance (1 photocopy) **2.1. Primary Licenses** **2.2. Lending** **2.3. Foundation**	SEC EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number in SEC EO	1. Calls the number through the system and assists the client	None	1 minutes	EO Frontline Staff
2. Waits for the processing of request	2. Receives application 2.1. Evaluate attachments 2.2. Verifies the status of corporation through CIS-URDB. 2.2.1. If application is cleared, a Request Issue Slip is	None Certification Fee – P500	2 minutes 2-5 minutes per document 5 minutes per document	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	issued to applicant with instruction to pay at the SEC Cashier. 2.2.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), send email to CRMD, which usually replies within 1-3 days	Documentary Stamp Tax – P30	5 minutes	
3. Receives the Request Issue Slip and pays to the cashier.	3. Prints the Certificate of No Derogatory Information through the CIS-URDB. 3.1. Reviews the application and signs the Certificate of No Derogatory Information.		3 minutes 3 minutes	Administrative Assistant II EO Director/OIC
4. Secures a queuing number in SEC EO and proceeds to EO Counter	4. Calls the number		1 minute	EO Frontline Staff
5. Receives the certification	5. Seals the Certificate of No Derogatory Information with the SEC logo 5.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	EO Frontline Staff
TOTAL		**P530.00**	**30 Minutes**	

13. Issuance of Certification as to Status of a Registered Corporation (Requested by Third Party)

This service details the procedure on Issuance of Certificates of Corporate Filing/Information.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	Public
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Request Letter (2 copies)	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number in the Records Section	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the Request Letter in 2 copies with the complete email address and telephone or mobile number	2. Receives and evaluates the Request Letter and attachments if there is any 2.1. Stamps "Received" the Request Letter with date and time and signs	None	3 minutes	Administrative Assistant II
	2.2. Returns to the client 1 copy of the SEC "Received" Request Letter with an advice noted on the page to follow-up certification within 3 working days		3 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and attaches all submitted GIS and FS index with ODRS status printout 2.4. Attaches the Routing Sheet and forwards to the EO Director/OIC for assignment 2.5. The EO Director/OIC assigns the request to the appropriate personnel		1 day 3 minutes	Administrative Assistant II EO Director/OIC
3. Receives the draft and proceeds to the Cashier	3. Forwards the draft to the client with the instruction to pay at the Cashier for the Certification Fees	None	5 minutes	EO Frontline Service
4. Presents the Draft to the Cashier and pays the Certification Fee	4. Recevices the payment and issues Official Receipt	Certification Fee – P500 Documentary Stamp Tax – P30	5 minutes	Cashier
5. Presents the cashier- validated draft and official receipt	5. Finalizes and prints the Certificate of Corporate Filing/Information.	None	5 minutes	Administrative Assistant Securities Specialist Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Reviews the request and signs the Certificate of Corporate Filing/Information		3 minutes	EO Director/OIC
6. Receives the certification	6. Seals the Certificate of Corporate Filing/Information with the SEC logo 6.1. Releases the Certificate of Corporate Filing/Information to the client	None	5 minutes	EO Frontline Staff
TOTAL		**P530.00**	**1 day, 1 hour and 33 minutes**	

14. Issuance of Certification as to Status of a Registered Corporation (With Monitoring Clearance)

This service details the procedure on Issuance of Certificates of Corporate Filing/Information.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Request Form (1 Original) **2) Monitoring Clearance (1 photocopy)**	To be provided by client SEC EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up Request Form and secures a queuing number in the Records Section	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Waits for the processing of request	2. Receives and evaluates the request with the attachments	None	2 minutes	Administrative Assistant I
	2.1. Prepares Routing Sheet and forwards to the EO Director/OIC for assignment		3 minutes	Administrative Assistant II
	2.2. The EO Director/OIC assigns the request		3 minutes	EO Director/OIC
	2.3. Checks the monitoring sheet, status of the corporation from the records and drafts the		20 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Certificate of Corporate Filing/Information 2.4. The draft is forwarded to the client with the instruction to pay at the Cashier the Certification Fees		 3 minutes	 EO Frontline Service
3. Presents the Draft to the Cashier and pays the Certification Fee	3. Receives the payment and issues Official Receipt	Certification Fee – P500 Documentary Stamp Tax – P30	5 minutes	Cashier
4. Presents the cashier- validated draft and official receipt	4. Finalizes and prints the Certificate of Corporate Filing/Information. 4.1. Reviews the request and signs the Certificate of Corporate Filing/Information	Certification Fee – P500 Documentary Stamp Tax – P30	5 minutes 3 minutes	Administrative Assitant II EO Director/OIC
5. Receives the certification	5. Seals the Certificate of Corporate Filing/Information. with the SEC logo 5.1. Releases the Certificate of Corporate Filing/Information. to the client	None	5 minutes 3 minutes	EO Frontline Staff
TOTAL		**P530.00**	**48 minutes**	

15. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certification.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Citizen
Who may avail:	Public
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Request Letter (2 copies)	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number in the Record Section	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the Request Letter in 2 copies with the complete email address and telephone or mobile number	2. Receives and evaluates the Request Letter and attachments if there are any 2.1. Stamps "Received" the Request Letter with date and time and signs	None	3 minutes	Administrative Assistant II
	2.2. Returns to the client 1 copy of the SEC "Received" Request Letter with an advice noted on the page to follow-up certification within 3 working days		3 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and attaches all submitted GIS and FS index with ODRS printout 2.3.1. If there is none, creates a white folder to file the request letter 2.4. Attaches Routing Sheet and forwards to the EO Director/OIC for assignment		1 day	Administrative Assistant II
	2.5. Assigns the request to the appropriate personnel		3 minutes	EO Director/OIC
	2.6. Thoroughly checks the request for any available information online/database and other records and drafts the Certificate of Non-Registration if there is none. 2.7. Emails/Calls the client to advise the draft is ready for pick-up and payment		1 hour	Administrative Assitant Securities Specialist Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the draft and proceeds to the Cashier	3. Forwards the draft to the client with the instruction to pay at the Cashier for the Certification Fees	None	5 minutes	EO Frontline Service
4. Presents the Draft to the Cashier and pays the Certification Fee	4. Receives the payment and issues Official Receipt	Certification Fee – P500 Documentary Stamp Tax – P30	5 minutes	Cashier
5. Goes back to the assigned personnel and presents the cashier- validated draft and official receipt	5. Finalizes and prints the Certificate of Non-Registration. 5.1. Reviews the request and signs the Certificate of Non-Registration	None	5 minutes 3 minutes	Administrative Assistant Securities Specialist Securities Counsel I EO Director/OIC
6. Receives the certification	6. Seals the Certificate of Non-Registration with the SEC logo 6.1. Releases the Certificate of Non-Registration to the client	None	5 minutes	EO Frontline Staff
TOTAL		**P530.00**	**1 day, 1 hour and 33 minutes**	

16. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All Government Agencies

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director (OD) – EO (if by mail) or the records section if walk-in client	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	3 minutes	EO Frontline Staff
2. Waits for request to be processed	2. Prepares the requested documents and forwards to the Administrative Officer II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents	None	5-10 minutes per document	EO Frontline Staff
	2.2.1. Prepares the Requisition Slip and forwards the same together with the		10 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents to the Administrative Officer II 2.2.2. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the Requisition Slip.		10 minutes	Administrative Officer II
3. Pays the fees.	3. Receives the payment.	Plain Copy: Articles of Incorporation P100 Amended Articles of Incorporation P 100 By-Laws/Amended By-Laws P 100 General Information Sheet P 25 Increase in Capital Stock P 70	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Secretary's Certificate P 25 Authenticated Copy: Articles of Incorporation P200 Amended Articles of Incorporation P200 By-Laws/Amended By-Laws P200 General Information Sheet P100 Authentication of document not mentioned above: P 10 per page + P 50 authentication fee per document. Documentary Stamp Tax P30		
4. Receives the documents.	4. Releases the documents	None	5 minutes	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**Plain Copy: Articles of Incorporation P100 Amended Articles of Incorporation P 100 By-Laws/Amended By-Laws P 100 General Information Sheet P 25 Increase in Capital Stock P 70 Secretary's Certificate P 25 Authenticated Copy: Articles of Incorporation P200 Amended Articles of**	**43 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Incorporation P200 By-Laws/Amended By-Laws P200 General Information Sheet P100 Authentication of document not mentioned above: P 10 per page + P 50 authentication fee per document. Documentary Stamp Tax P30		

17. Petition for Correction of Entries in the Articles of Incorporation and/or By-laws and/or Treasurer's Affidavit and subsequent amendments thereof of Domestic Corporations

This process details the procedure for correction of entries in the Articles of Incorporation and/or By-laws and/or Treasurer's Affidavit and subsequent amendments thereof of Domestic Corporations.

Office or Division:	SEC Cebu Extension Office
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Verified Complaint/Petition for Correction of Entries	No Prescribed format. To be prepared by the Company.
2) Certificate of No Forum Shopping	No Prescribed format. To be prepared by the Company.
3) Directors' Certificate	EO Public Assistance
4) Monitoring Clearance	SEC Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secure a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for pre-processing 2.1. For the first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Counsel	None	1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1.			
	2.2. Advises the client when to follow up the application		1 minute	Securities Counsel I
	2.3. Examines whether the documents submitted are complete in form and in substance 2.3.1. If application is complete and in order, the Securities Counsel prepares a draft Order and Notice and submits to the EO Director/OIC for review 2.3.2. If application is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 2.3.		14 working days	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the draft Order and Notice and the documents submitted. 2.4.1. If petition is to be granted and the Order sufficient, the EO Director/OIC orders the Securities Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid. 2.4.2. If not compliant, returns the application to the Securities Counsel. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1		5 working days	EO Director/ OIC
3. 3. Pays the filing fees	3. Receives and acknowledges payment	Filing Fee: P3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): P 30.00	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax: P30.00 per notarized document		
4. Submits complete application requirements	4. Receives the complete application requirements and advises client when to follow up its status	None	30 minutes	EO Receiving Unit
	4.1. Assigns SEC CEO Case number and records it to the logbook for Petition for Correction of Entries		3 minutes	EO Frontline Staff
	4.1.1. Finalizes Order and Notice		30 minutes	Securities Counsel I
	4.1.2. Forwards the Order and Notice to EO Director/OIC for review and signature		5 minutes	
	4.1.3. EO Director/OIC signs and approves the application. Securities Counsel informs the client that the Order and Notice can be picked up		30 minutes	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receives the approved Order and Notice	5. Releases the duly approved Order and Notice 5.1. Asks client to fill out the routing sheet for the release of the Order and Notice 5.2. Advises client to submit the Corrected Articles of Incorporation/ By-Laws/ Treasurer's Affidavit	None	1 mnute 1 minute 3 minutes	EO Frontline Staff EO Frontline Staff EO Frontline Staff
6. Submits Corrected Articles of Incorporation/ Treasurer's Affidavit/By-Laws	6. Checks the corrected Articles of Incorporation/ Treasurer's Affidavit/By-Laws 6.1.1. If there is revision, Securities Counsel informs client 6.1.2. If there is no revision, indicates OK for receiving 6.2. Receiving Section receives corrected documents 6.3. Prepares the Transmittal to be sent to the Head Office 6.3.1. Reviews the Transmittal	None	20 minutes 3 minutes 30 minutes	Securities Counsel I EO Receiving Officer Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3.2. If the Transmittal is in order, signs the Transmittal		30 minutes	EO Director/OIC
	6.3.3. If Transmittal needs revision, returns the draft Transmittal to the Securities Counsel for revision.			
	6.4. Forwards the Transmittal and the documents for the Petition for Correction of Entries of the Articles of Incorporation/ Treasurer's Affidavit/By-Laws for mailing to Head Office		5 minutes	Securities Counsel I
TOTAL		**P3,050.00 Documentary Stamp Tax: P30.00 per notarized document**	**19 days, 3 hours and 31 minutes**	

18. Petition to Set Aside Orders of Revocation or Suspension

This process details the procedure for petitions to set aside orders of revocation or suspension.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Verified Petition to set aside the Order of Revocation or Suspension	No Prescribed format
2) Directors' Certificate	EO Public Assistance
3) Latest Due Audited Financial Statements	To be prepared by the Company
4) Latest Due General Information Sheet	To be prepared by the Company
5) Copies of the Articles of Incorporation and latest Certificate of Filing or Amended Articles or By-Laws (if any) together with the latest Articles of Incorporation and By-Laws	To be prepared by the Company
6) Copies of the stock and transfer book or membership book	To be prepared by the Company
7) Secretary's Certificate of No Intra-Corporate Controversy	To be prepared by the Company
8) Sworn Certification by External Auditor	EO Public Assistance
9) Proof of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of the filing of the petition, any of the following but not limited to: **a. Audited Financial Statements;** **b. Income Tax Returns;** **c. Mayor's or Business Permits;** **d. Contracts;** **e. Receipts showing payment of Real Estate Tax;** **f. Certifications/Recognitions/Annual Conventions; or** **g. Any similar/related documents**	To be prepared by the Company

10) Latest Mayor's/Business Permit **11) Certification Issued by the Corporate Secretary that the latest due Financial Statement and Income Tax Return was received by the SEC and BIR respectively** **12) Monitoring Clearance**	To be prepared by the Company To be prepared by the Company SEC Cebut Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secure a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. .Records the application for pre-processing	None	1 minute	EO Frontline Staff
	2.1. For the first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Counsel 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1.		20 minutes	
	2.2. Advises the client when to follow up the application		1 minute	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Examines whether the documents submitted are complete in form and in substance 2.3.1. If application is complete and in order, the Securities Counsel prepares a draft Order and submits to the EO Director/OIC for review 2.3.2. If application is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 2.3. 2.4. Reviews the draft Order and the documents submitted. 2.4.1. If the petition will be recommended to be granted and the Order is sufficient, the EO Director/OIC orders the Securities Counsel to stamp OK for payment.		14 days 5 working days	Securities Counsel I EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Securities Counsel informs the client that the application can be paid. 2.5. If petition is not compliant, returns the application to the Securities Counsel. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1			
3. Pays the filing fees	3. Receives and acknowledges payment	Filing Fee: P3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): P 30.00 Documentary Stamp Tax: P30.00 per notarized document	10 minutes	EO Cashier
4. Submits complete application requirements	4. Receives the complete application requirements and advises client when to follow up its status 4.1. Prepares the Transmittal to	None	5 minutes 30 minutes	EO Director/OIC Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	be sent to the Head Office 4.1.1. Reviews the Transmittal 4.1.1.1. If the Transmittal is in order, signs the Transmittal 4.1.1.2. If Transmittal needs revision, return the draft Transmittal to the Securities Counsel for revision. Go to Step 4.1. 4.2. Forwards the Transmittal and the documents for the Petition to Lift Order of Suspension or Revocation for mailing to Head Office		30 minutes 5 minutes	EO Director/OIC Securities Counsel I
TOTAL		**P3,050.00** **Documentary Stamp Tax: P30.00 per notarized document**	**19 days, 1 hour and 43 minutes**	

19. Property Dividend Declaration

This service details the procedure on application for approval of Property Dividend Declaration
Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Office or Division:	SEC Cebu Extension Office
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business

Who may avail:	Corporations duly registered at Securities and Exchange Commission
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2019/03/2019_regularcoversheet.doc
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 subscribed capital stock as of the date 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	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
8. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary
9. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. In case where the property declared is in the form of investment in shares of another corporation, a certification by the Corporate Secretary of the investee company that the	To be provided by the applicant.

shares are outstanding in the name of the applicant corporation	
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office

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 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1 2.2. Advises the client when to follow up the application	None	1 minute 20 minutes 1 minute	EO Frontline Staff Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3		14 working days 5 working days	Securities Specialist II Securities Counsel I EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.3			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Property Dividend – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		amount computed in item 1 but not less than PHP 10.00 3.Documentary Stamp tax – PHP 30.00 Handling fee – P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certificate		20 minutes	EO Frontline Staff
	6.2. Signs and approves the application		30 minutes	EO Director/OIC
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		**1. Property Dividend – 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** **Handling fee – P20.00**	**19 days, 2 hours and 41 minutes**	

20. Public Assistance & Complaint Desk

This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.

Office or Division:	**SEC Cebu Extension Office**	
Classification:	Simple	
Type of Transaction:	G2C- Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number in the EO queuing system and proceeds to Public Assistance & Complaint Desk	1. Frontline Staff calls the client's number	None	1 minute	EO Frontline Staff
2. Presents concern/s, query or complaint, or 2.1. Presents written complaint	2. Renders advice depending 2.1. On the nature of the concern/query; or Hands out the requested checklist of requirements, guidelines, or sample forms	None	5-15 minutes	EO Frontline Staff
	2.2. Refers to the appropriate EO staff		5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days		5 minutes	Information Officer Office of the EO Director
TOTAL			**16 minutes**	

21. Public Assistance for Letters Received Over the Counter

This service details the procedure on letters received over the counter.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Citizen
Who may avail:	All

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Request Letter (2 copies) for walk-in clients	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number in the Records Section	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the Request Letter in 2 copies with the complete email address and telephone or mobile number	2. Receives and evaluates the Request Letter and attachments if there are any 2.1. Stamps "Received" the Request Letter with date and time and signs	None	3 minutes	Administrative Assistant II
	2.2. Returns to the client 1 copy of the SEC "Received" Request Letter with an advice noted on the page to follow-up certification within 3 working days		3 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and attaches all submitted GIS and FS index with ODRS status printout with ODRS printout 2.4. Attaches Routing Sheet and forwards to the EO Director/OIC for assignment 2.5. Assigns the request to the appropriate personnel		1 day	Administrative Assistant II
	2.6. Assigns the request to the appropriate personnel		3 minutess	EO Director/OIC
	2.7. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request		1 hour	Administrative Assistant
	2.8. Drafts the reply and forwards to the EO Director/OIC for approval			Securities Specialist **Securities Counsel I**

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.9. Checks, reviews and approves the draft		5 minutes	EO Director
	2.10. Finalizes and print the reply letter		3 minutes	Administrative Assistant Securities Specialist Securities Counsel I
	2.11. Signs the reply letter		**3 minutes**	EO Director/OIC
3. Receives the reply letter via email	3. Emails the reply letter to the client 3.1. Forwards the original copy with the corporate file to Mailing or to Records Section for releasing depending on the request of the client	None	5 minutes	Administrative Assistant Securities Specialist Securities Counsel I
TOTAL		**None**	**1 day, 1 hour and 26 minutes**	

22. Public Assistance for Letters Received thru Mail

This service details the procedure on letters received thru mail.

Office or Division:	**SEC Cebu Extension Office**	
Classification:	Simple	
Type of Transaction:	G2B – Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1) Request Letter (1 copies)		To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Mails the request letter	1. Receives the mail and records on the logbook 1.1. Forwards to the EO Director/OIC for opening of mail	None	3 minutes	Guard-on-duty at the Lobby
	1.2. Opens, checks the mail and forwards with instructions to Records Section for the retrieval of corporate files and for routing sheet		5 minutes	EO Director/OIC
	1.3. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and		1 day	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	attaches all submitted GIS and FS index with ODRS status printout 1.3.1. Attaches Routing Sheet and forwards to the EO Director/OIC for assignment 1.4. Assigns the request to the appropriate personnel 1.5. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request 1.5.1. Drafts the reply and forwards to the EO Director/OIC for approval 1.6. Checks, reviews and approves the draft 1.7. Finalizes and print the reply letter		3 minutes 1 hour 5 minutes 3 minutes	EO Director/OIC Administrative Assistant Securities Specialist Securities Counsel I EO Director/OIC Administrative Assistant Securities Specialist Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.8. Signs the reply letter			EO Director/OIC
2. Receives the reply letter via email	2. Emails the reply letter to client 2.1. If there is no email address available, contacts the client thru telephone or mobile no. of client to secure the email address 2.2. Forwards the original copy with the corporate file to Mailing	None	5 mintes	Administrative Assistant Securities Specialist Securities Counsel I
TOTAL		**None**	**1 day, 1 hour and 27 minutes**	

23. Public Assistance thru Electronic Mail

This service details the procedure for emails received.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Citizen
Who may avail:	All

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) **Email**	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails concerns including attachments, if necessary at seccebu@secgov.ph	1. Receives the email including attachments	None	1 minute	Information Officer
2. Receives an update on the requested service.	2. Evaluates the concerns if referring to general inquiry or basic documentary requirements	None	10 minutes	Information Officer
	2.1. If concerns require expertise of specialist and/or lawyer or need to check the corporate records thru file and online, forwards the email to Records Section with an email advice to the client that will give feedback within 3 working days		3 minutes	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and attach all submitted GIS and FS index with ODRS status printout 2.2.1. Attach Routing Sheet and forwards to the EO Director/OIC for assignment		1 day	Administrative Officer
	2.3. Assigns the request to the appropriate personnel		3 minutes	EO Director/OIC
	2.4. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request		1 hour	Administrative Assistant
	2.5. Drafts the reply and forwards to the EO Director/OIC for approval			Securities Specialist Securities Counsel I
	2.6. Checks, reviews and approves the draft		5 minutes	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.7. Finalizes and print the reply letter		3 minutes	Administrative Assistant Securities Specialist Securities Counsel I
3. Receives the reply letter via email	3. Emails the reply to the client	None	5 minutes	Administrative Assistant Securities Specialist Securities Counsel I
TOTAL		**None**	**1 day, 1 hour and 33 minutes**	

24. Quasi-Reorganization

This service details the procedure on application for Quasi-Reorganization
Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request to undergo quasi-reorganization 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 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 accountant	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	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office

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 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	1 minute	EO Frontline Staff
	2.1. For first time applicants, examines if documents are complete in form		20 minutes	
	2.1.1. If complete, assigns the application to a Securities Specialist			
	2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1			
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.3		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. 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	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Handling Fee – P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit	None	30 minutes 20 minutes 30 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**1. Quasi-Reorganization – PHP 5,080.00*** ***Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00** **Handling Fee – P20.00**	**19 days, 2 hours and 41 minutes**	

25. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	**SEC Cebu Extension Office including Robinsons Galleria Satellite Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	General Public

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
If reports/reportorial requirements, bring 4 sets/copies. Otherwise, no other requirements needed.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client proceeds to the receiving and releasing counter of the Cebu Extension Office; gets queue number and waits to be called	1. Calls on the client's number	None	2 minutes	EO Frontline Staff Administrative Assistant II
2. Presents 4 sets/copies of documents (2 orig. and 2 photocopy)	2. Encodes document, prints barcode page, and attached barcode page to each copy		3-5 minutes/doc	-do-
3. Claims 1 set for file copy, including the acknowledgement receipt (barcode page)	3. Retains 3 sets including original and returns 1 set to client		1 minute	-do-
TOTAL		**None**	**8 minutes**	

26. Reclassification / Declassification / Conversion of Shares

This service details the procedure on application for Reclassification / Declassification / Conversion of Shares.
Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf
3. Amended Articles of Incorporation	To be prepared by the Company
4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification /declassification /conversion, 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	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	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

8. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
9. Monitoring Clearance	SEC Extension Office

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 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1 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.	None	1 minute 20 minutes 1 minute 14 working days	EO Frontline Staff Securities Specialist II Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3. if application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 2.3*			
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	/counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. *Go to Step 2.3.3*			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 2,050.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00 Handling fee – P20.00	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Secures a number through the queuing system *(Receiving)*	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit	None	30 minutes 20 minutes 30 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system *(Releasing)*	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		**1. Amended Articles of**	**19 days, 2 hours and 41 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Incorporation – PHP 2,050.00* ***Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00** **Handling fee – P20.00**		

27. Registration of corporations with less than 5 incorporators through the Interim Registration System (IRS)

This service details the procedure on registration of corporations consisting of less than five incorporators and One Person Corporations in accordance with the provisions on the Revised Corporation Code.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE (apps004.sec.gov.ph)
1. Approved Application Summary **2. Articles of Incorporation with Cover Sheet** **3. Treasurer's Affidavit** **4. Bylaws** **Additional Requirements:** **1. Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital is CASH or PEZA Endorsement if located within the PEZA economic zones** **2. Clearance from other government agencies (depending on industry)** **For Partnerships as incorporators** ➢ **Partners' Affidavit duly notarized stating that they have authorized the partnership to invest in the corporation about to be formed and designating one of the partners as the signatory of the corporation.** ➢ **Copy of the Certificate of Registration** **For Domestic Corporation as incorporators**	Online application. Visit: https://apps004.sec.gov.ph:8001/application

➢ Board Resolution, Directors'/ Trustees' Certificate or Secretary's Certificate, indicating the necessary approvals of the investment, as well as the authorized signatory to the incorporation documents, executed under oath ➢ Copy of the Certificate of Registration ➢ Latest General Information Sheet For Foreign Corporation as incorporators ➢ Board Resolution, Directors'/ Trustees' Certificate or Secretary's Certificate, duly authenticated by a Philippine Consulate or with an Apostille affixed thereto, authorizing the foreign corporation to invest in the corporation being formed and specifically naming the designated signatory on behalf of the foreign corporation ➢ Proof of Existence of the Foreign Corporation such as Apostilled Certificate of Registration or Apostilled Certificate of Good Standing ➢ Certificate of Inward Remittance For Foreign Corporation as subscribers ➢ Board Resolution, Directors'/ Trustees' Certificate or Secretary's Certificate, duly authenticated by a Philippine Consulate or with an Apostille affixed thereto, authorizing the foreign corporation to invest in the corporation being formed ➢ Proof of Existence of the Foreign Corporation such as Apostilled Certificate of Registration or Apostilled Certificate of Good Standing ➢ Certificate of Inward Remittance	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON(S) RESPONSIBLE
1. Client visits apps004.sec.gov.ph for online registration and name verification 1.1. In cases of disapproval, client has to re-apply on the system with the necessary changes reflected.	1. Name verifiers from Head Office verify the proposed name 1.1. Once name is approved, the application is transmitted to a processor from CEO for review, and the client is told to expect feedback within 3 working days	N/A	10 minutes 15 minutes	Name verifiers from Head Office Processors from CEO
2. Applicant receives order of payment via email. 2.1. Client pays corresponding filing fees.	2. Processor approves application on the system and attaches the order of payment 2.1. Cashier receives payment for filing fee	Corresponding filing fees Computation: 1/5 of 1% of the Authorized Capital Stock + 20 Handling Fee + 1% Legal Research Fee + P1,030 By-Laws but not less than P3,000.00	5 minutes 5 minutes	Processor Cashier

3. Client emails seccebu@sec.gov.ph his approved application summary and a soft copy of his actual documents for review. 3.1. If the processor identifies additional corrections on the actual documents, the corrections are emailed to the client for compliance.	3. Processors from CEO review the documents to ensure that information from the applicant's online registration coincides with the information on their actual documents	N/A	10 minutes	Processors from CEO
4. Once approved, client submits the notarized hard copies of his documents to the SEC Cebu Extension Office	4. Processors review the hard copies of the documents 4.1. After approval, Encoding/Printing Officer (CEO Frontline Staff) generates the applicant's certificate 4.2. SEC Director/OIC gives a final review of the applicant's registration documents and signs the certificate. 4.3. *Note: In the event that the OIC identifies additional corrections not detected by the previous processor, the*	N/A	10 minutes 5 minutes 10 minutes	Processors from CEO Encoding/Printing Officer (CEO Frontline Staff) SEC Director/OIC

	application is sent back to client for compliance 4.4. Registration documents are stamped received by Receiving Section personnel		3 minutes	CEO Frontline Staff
5. Client claims certificate of registration	5. Releasing Section releases certificate to client	N/A	5 minutes	Frontline Staff from the Releasing Section
TOTAL		**Computation: 1/5 of 1% of the Authorized Capital Stock + 20 Handling Fee + 1% Legal Research Fee + P1,030 By-Laws but not less than P3,000.00**	**1 hour and 18 minutes**	

28. Registration of One Person Corporations (OPCs) through the Interim Registration System (IRS)

This service details the procedure on registration of corporations consisting of less than five incorporators and One Person Corporations in accordance with the provisions on the Revised Corporation Code.

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE (apps004.sec.gov.ph)
1. Approved Application Summary **2. Articles of Incorporation with Cover Sheet** **3. Acceptance letter of nominee and alternate nominee** **4. Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital is CASH**	Online application. Visit: https://apps004.sec.gov.ph:8001/application

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON(S) RESPONSIBLE
1. Client visits apps004.sec.gov.ph for online registration and name verification	1. Name verifiers from Head Office verify the proposed name	N/A	10 minutes	Name verifiers from Head Office
1.1. In cases of disapproval, client has to re-apply on the system with the necessary changes reflected.	1.1. Once name is approved, the application is transmitted to a processor from CEO for review, and the client is		15 minutes	Processors from CEO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON(S) RESPONSIBLE
	told to expect feedback within 3 working days			
2. Applicant receives order of payment via email. 2.1. Client pays corresponding filing fees.	2. Processor approves application on the system and attaches the order of payment 2.1. Cashier receives payment for filing fee	Corresponding filing fees Computation: 1/5 of 1% of the Authorized Capital Stock + P20 Handling Fee + 1% Legal Research Fee but not less than P2,000.00	5 minutes 5 minutes	Processor Cashier
3. Client emails seccebu@sec.gov.ph his approved application summary and a soft copy of his actual documents for review. 3.1. If the processor identifies additional corrections on the actual documents, the corrections are emailed to the client for compliance.	3. Processors from CEO review the documents to ensure that information from the applicant's online registration coincides with the information on their actual documents	N/A	10 minutes	Processors from CEO
4. Once approved, client submits the notarized hard copies of his documents to the SEC Cebu Extension Office	4. Processors review the hard copies of the documents 4.1. After approval, Encoding/Printing Officer (CEO Frontline	N/A	10 minutes 5 minutes	Processors from CEO Encoding/Printing Officer (CEO Frontline Staff)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON(S) RESPONSIBLE
	Staff) generates the applicant's certificate 4.2. SEC Director/OIC gives a final review of the applicant's registration documents and signs the certificate. 4.3. *Note: In the event that the OIC identifies additional corrections not detected by the previous processor, the application is sent back to client for compliance.* 4.4. Registration documents are stamped received by Receiving Section personnel		 10 minutes 3 minutes	 SEC Director/OIC CEO Frontline Staff
5. Client claims certificate of registration	5. Releasing Section releases certificate to client	N/A	5 minutes	Frontline Staff from the Releasing Section
TOTAL		**Corresponding filing fees** **Computation: 1/5 of 1% of the Authorized Capital Stock +**	**1 hour and 18 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON(S) RESPONSIBLE
		P20 Handling Fee + 1% Legal Research Fee but not less than P2,000.00		

29. Registration of Partnerships and Corporations through the Company Registration System (CRS) under Manual Processing

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

<table>
<tr><th>Office or Division:</th><th colspan="2">SEC Cebu Extension Office</th></tr>
<tr><td>Classification:</td><td colspan="2">Simple</td></tr>
<tr><td>Type of Transaction:</td><td colspan="2">G2C – Government to Client; G2B – Government to Business</td></tr>
<tr><td>Who may avail:</td><td colspan="2">All Natural and Juridical persons and their representatives</td></tr>
<tr><td colspan="2">CHECKLIST OF REQUIREMENTS</td><td>WHERE TO SECURE</td></tr>
<tr><td colspan="2" rowspan="2">1. Cover Sheet
2. Articles of Partnership (for partnerships)
3. Articles of Incorporation (for stock and non-stock corporations)
4. Treasurer’s Affidavit (for stock corporation only)
5. By-Laws (for stock and non-stock corporations)
6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH or PEZA Endorsement if located within the PEZA economic zones
7. Affidavit of Accuracy
8. Affidavit of Corrections
9. Clearance from other government agencies (depending on industry)

For Partnerships as incorporators
➢ Partners’ Affidavit duly notarized stating that they have authorized the partnership to invest in the corporation about to be formed and designating one of the partners as the signatory of the corporation.</td><td>Company Registration System (CRS)

SEC Extension Office</td></tr>
<tr><td>• CRS website: <u>crs.sec.gov.ph</u>
• Computation of filing fee: <u>www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</u></td></tr>
</table>

➢ Copy of the Certificate of Registration For Domestic Corporation as incorporators ➢ Board Resolution, Directors'/ Trustees' Certificate or Secretary's Certificate, indicating the necessary approvals of the investment, as well as the authorized signatory to the incorporation documents, executed under oath ➢ Copy of the Certificate of Registration ➢ Latest General Information Sheet For Foreign Corporation as incorporators ➢ Board Resolution, Directors'/ Trustees' Certificate or Secretary's Certificate, duly authenticated by a Philippine Consulate or with an Apostille affixed thereto, authorizing the foreign corporation to invest in the corporation being formed and specifically naming the designated signatory on behalf of the foreign corporation ➢ Proof of Existence of the Foreign Corporation such as Apostilled Certificate of Registration or Apostilled Certificate of Good Standing ➢ Certificate of Inward Remittance For Foreign Corporation as subscribers ➢ Board Resolution, Directors'/ Trustees' Certificate or Secretary's Certificate, duly authenticated by a Philippine Consulate or with an Apostille affixed thereto, authorizing the foreign corporation to invest in the corporation being formed	

➢ **Proof of Existence of the Foreign Corporation such as Apostilled Certificate of Registration or Apostilled Certificate of Good Standing** ➢ **Certificate of Inward Remittance** ***Please be informed to arrange in accordance with the order in the checklist with 2 original and 1 photocopy**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.	None		Applicant/registrant
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4th day if in-forms are not filled up	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and check the status of the corporation if the same may be processed and if in the affirmative assigns to a processor (CRS Report Details is regularly emailed to the EO's by rjestrada@sec.gov.ph)		5 minutes	EO Frontline Staff
	4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations		20 minutes	Administrative Officer II Securities Specialist I Securities Specialist II Securities Counsel I
	4.1.1. If compliant, EO Frontline Assistant issues Order of Payment		5 minutes	
	4.2. Required filing fees based on Memo Circular No. 3, series of 2017			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.1. If non-compliant, application will be returned to the party			
5. Pays the filing fees	5. Receives the payment	*For partnerships:* a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus 1% Legal Research Fee (LRF) of not less than P20.00. b) Name reservation: P100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00 *For stock corporation based on the authorized capital stock:* *With par value:* 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher *By-Laws for both stock and non-stock corporations:* P 1,000 *Articles of Incorporation for non-stock corporation:* P 1,000 *Foreign Investments Act (FIA) Form 100:* P3,000.00 *Company Name Reservation:* P100.00 *Each additional trade name/s:* P100.00 *Documentary Stamp Tax*: P30.00 *Legal Research Fee (LRF)*: 1% of the Filing Fee but not less than Ten Pesos (P 10.00) Handling fee of P20.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Submits the proof of payment and documents	6. Officially receives and stamps the hard copies of the registration application and forwards to SEC EO for generation of the Certificate of Registration (COR)	None	5 minutes	EO Frontline Staff
	6.1. Enters company name in the SEC EO Masterlist and prints Certificate		5 minutes	EO Frontline Staff
	6.2. Reviews and evaluates the application with supporting documents		10 minutes	EO Frontline Staff
	6.2.1. If compliant, signing of the Certificate of Registration (COR)			EO Director/EO OIC
	6.2.2. If non-compliant, documents were returned to the processor, then to the party/client			
7. Presents Official Receipt to secure the Certificate of Incorporation and signs the LOGBOOK and the file copy of the Certificate of Registration (COR) as	7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	EO Frontline Staff Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
proof of receipt of the Certificate of Registration (COR)				
TOTAL		***For partnerships:*** **a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus 1% Legal Research Fee (LRF) of not less than P20.00.** **b) Name reservation: P100.00 for each partnership name and trade name, if applicable;** **c) Documentary Stamp – P30.00** **d) Application under the Foreign Investments Act (FIA) – P3,000.00** ***For stock corporation based on the authorized capital stock:*** ***With par value:*** **1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed**	**1 hour**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		capital stock whichever is higher ***<u>Without par value</u>*: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher** ***<u>By-Laws for both stock and non-stock corporations:</u>* P 1,000** ***<u>Articles of Incorporation for non-stock corporation:</u>* P 1,000** ***<u>Foreign Investments Act (FIA) Form 100:</u>* P3,000.00** ***<u>Company Name Reservation:</u>* P100.00** ***<u>Each additional trade name/s:</u>* P100.00** ***<u>Documentary Stamp Tax</u>*: P30.00** ***<u>Legal Research Fee (LRF)</u>*: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)** **Handling fee of P20.00**		

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

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

Office or Division:	**SEC Cebu Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) **2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)**	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up “Request for Monitoring” and the required documents	1. Pre-evaluates required documents	None	5 minutes	EO Frontline Staff
	1.1. Prints system generated from Online Document Retrieval System (ODRS) with the corporate file to the EO Director for assignment		5 minutes	EO Frontline Staff (Records Section)
	1.2. Assigns monitoring request with attached documents to a particular monitoring specialist (MS)		2 minutes	EO Director
	1.3. Determines compliance, deficiencies and violations, and	Guidelines on the Imposition of fines or penalties for	30-45 minutes on average per corporation	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares the Monitoring Sheet (MSh)	noncompliance 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		(Administrative Assistants, Administrative Officer IV, or Securities Specialist I and II)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings in the MSh to the applicant, including the fines, if any 2.1. If there are no deficiencies, the MSh prepared by the MS will indicate such finding and will be directly submitted to the EO Director/Officer-in-Charge for review and signing. Print Certification Issuance System for clearance from all departments of the Commissions 2.2. Note: If applicable, clarification and further compliance may be required by the MS prior to the release of the MSh (with the approval of EO Director, a clarificatory conference with the parties may be called)	None	15 minutes	Monitoring Specialist EO Director/OIC
3. Pays the assessed fines 3.1. Note: Applicant with request for reduction or payment in installment of fines, the procedure for	3. Receives payment for the fines	None	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
reduction of fines or payment in installment will be followed.				
4. Presents proof of payment	4. Forwards the MS for signature 4.1. Reviews and signs the MS	None	5 minutes 5 minutes	Monitoring Specialist EO Director/Officer-in-Charge
5. Returns to Monitoring Specialist	5. Releases the MS 5.1. Encode MS to ODRS Submission	None	2 minutes 5 minutes	Monitoring Specialist Monitoring Specialist
TOTAL		**Guidelines on the Imposition of fines or penalties for noncompliance 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**	**1 hour and 34 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Office Order No. 298, Series of 2010		

BACOLOD CITY
SEC - EXTENSION OFFICE

Unit 10 & 11 Redkey Bldg., cor. Hernaez & Jocson Streets, Barangay Taculing, Bacolod City

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 Corporations. As of the moment Amendments are still processed in Iloilo except whose files were already transferred to Bacolod Extension Office.

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)
Classification:	Simple and Complex
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -1 set original and 3 sets photocopies	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of respective SEC EO or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
1. Amended Articles of Incorporation/By-laws	
2. 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	
3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute	
4. Compliance Monitoring Division (CMD) Clearance	SEC Extension Office

Additional Requirements **1. Clearance from other SEC departments, if applicable** **-For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)**	Corporate Governance and Finance Department (CGFD)
-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	Markets and Securities Regulation Department (MSRD)
2. Endorsement from other government agencies, if applicable (1 original copy)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
if the provision to be amended is the corporate name, submit:	
a. Name Verification Slip (1 original)	Name verification slip may be secured manually through the SEC Computer Operator or Administrative Assistant II
b. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)	Bacolod Extension Office

If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: **b.) F-101**	May secure copy from the Information Officer or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: **b.) F-102**	May secure copy from the Information Officer or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms 1.2. *Waits for approval from Iloilo 1.2.1.**If name is rejected, registrant may appeal for the proposed corporate name	1. The form is forwarded to Iloilo extension office for verification 1.1. Once approved/denied, EO staff will text or call the contact person as indicated in the slip. 1.2. Forwards to Iloilo extension office the appeal and waits for the approval or denial of the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	5 minutes 10-20 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Once approved, EO staff will text or call the contact person as indicated in the slip.			
2. For pre-processing, secures queuing number from the security guard. If called proceeds to EO Counter for presentation of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to SEC EO processors 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	10 minutes 10-20 minutes	Securities Specialist I Securities Specialist II
3. Waits for the corporation's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment (Monitoring period/s excluded)	None	30 minutes or more (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance			
4. Pays the filing fee	4. Issues the Official Receipt and validates Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00)	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
5. Proceeds to EO Counter for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	10 minutes	Administrative Officer II Securities Specialist I Securities Specialist II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5-10 minutes 10 minutes 5 minutes	Administrative Officer II Confidential Assistant III Director/Officer-in-Charge Administrative Assistant II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes	Administrative Assistant II Confidential Assistant II
TOTAL		**Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee-1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s**	**2 hours and 35 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)**		

2. Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships. As of the moment Amendments are still processed in Iloilo except whose files were already transferred to Bacolod Extension Office.

Office or Division:	**SEC Bacolod Extension Office (SEC-BACEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies) 1. **Cover Sheet; and**	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Extension Office and or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. **Amended Articles of Partnership**	Any of the partner
Additional Requirements 1. **Endorsement from other government agencies, if applicable (1 original**	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
If the provision to be amended is the partnership name, submit: **a. Name Verification Slip (1 original)**	Name verification slip may be secured manually through Officer of the Day of the Extension Office

b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)	May secure copy from the Officer of the Day of the Extension Office
If the provision to be amended is the change of partners, submit:	May secure copy from the Officer of the Day of the Extension Office
b. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)	Assignee and Assignor Partners
If provision for amendment is to have foreign equity of a registered partnership, submit: **b.) F-106**	May secure copy from the Officer of the Day of the Extension Office or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
If provision for amendment is to further increase the foreign equity of a registered partnership, submit: **b.) F-107**	May secure copy from the Officer of the Day of the Extension Office or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form	1. The form is forwarded to Iloilo extension office for verification	P 100.00 per proposed partnership/trade name/s	5 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2. *Waits for approval from Iloilo If name is rejected, registrant may appeal for the proposed partnership name	1.1. Once approved/denied, EO staff will text or call the contact person as indicated in the slip.		10-20 minutes	Administrative Assistant II
2. For pre-processing, secures queuing number from the *security guard*, *if called* proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to processors 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	10 minutes 10 minutes	Information Officer
3. Waits for the partnership's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment 3.1. If compliant, processor issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	30 minutes or more (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I Securities Specialist II
4. Pays the filing fee	4. Issues the Official Receipt and validates the Payment Assessment Form	Filing Fees:	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		– P2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 *******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
5. Proceeds to EO Counter for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	10 minutes	Administrative Officer II Securities Specialist I Securities Specialist II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership 6.1. Signs the Certificate of Amended Articles of Partnership 6.2. Encodes signed Certificate of Amended Articles of Partnership	None	5-10 minutes 10 minutes 5 minutes	Administrative Officer II Confidential Assistant III EO OIC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Confidential Assistant III
7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Partnership	**31.** Releases signed Certificate of Amended Articles of Partnership	None	5 minutes	Administrative Officer II Confidential Assistant III
TOTAL		**Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee-1% of the Filing Fee for amendment (P20.00)**	**2 hours and 15 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		****** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 *******Amendment by increasing foreign equity FIA forms**		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(P3,000.00 with LRF of P30.00)		

3. Increase of Capital Stock by way of Cash

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

Office or Division:	**SEC Bacolod Extension Office (SEC-BACEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic requirements (2 sets original, 3 sets photocopies)	
1. Cover sheet	May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Signed and notarized Director's Certificate with documentary stamps on one original set	
3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Signed and notarized Application for Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
a. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set	To be provided by the applicant
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 with documentary stamps on one original set **c. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set** **5. Amended Articles of Incorporation**	Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights./pdf
Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original) 2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set 3. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set 4. Special Audit Report a. For companies with secondary licenses b. Where payment to subscription to the increase is more than P50,000,000.00 *otherwise,* Subscription contract executed under oath among stockholder/s, treasurer	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas May secure copy from the Public Assistance Desk or may download from SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf For guidance, refer to Memorandum Circular No. 6 series of 2012

and president for the corporation, stating the number of additional shares subscribed to and paid for with documentary stamps on one original set *Note: Per Memorandum Circular No. 11 Series of 2016* 5. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	Bangko Sentral ng Pilipinas

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures number from the guard on duty. Submits application and amendment documents.	1. Calls the number, examines whether the application submitted are complete 1.1. Retrieves the corporate file and checks the reports submitted 1.1.1. For corporations with updated reports, client is advised when to	None	30 minutes	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	follow-up application. 1.1.2. If reports are not current, client is advised to submit lacking reports first before application may be processed 1.2. Securities Specialist examines whether the reports and application submitted are complete in form and in substance. 1.2.1. 1.3. If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for the discussion of the deficiencies		Within 16 working days 1 hour (depending on the complexity of the application)	Securities Specialist I Securities Specialist II
2. Returns on assigned date	2. If reports, application and amendment are complete and in order, the Securities Specialist/and or Counsel issues a Monitoring Sheet and approves the application	None	20 minutes	Securities Specialist I Securities Specialist II Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	for payment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any 2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.	 None	 30 minutes	 Securities Specialist I Securities Specialist II Director/Officer-in-Charge
3. Pays the filing fees and penalty, if any	3. Issues the Official Receipt	For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 For the increase: a. 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 b. For corporation without par value	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher c. Legal Research Fee - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 d. Documentary Stamp tax of P60.00 e. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
4. Proceeds to EO Counter for presentation of proof of payment	4. Receives and verifies proof of payment 4.1. Receives the complete application requirements and issues Order of Payment	None	20 minutes	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Prepares the report on application for increase in capital and forwards all application and amendment documents and corporate file to Records Unit for recording		30 minutes	Securities Specialist I Securities Specialist II Administrative Officer II
	4.3. Forwards recorded corporate file and application documents to Office of the Director		5 minutes	Administrative Officer II Confidential Assistant III
	4.4. Evaluates the final report, reviews the application 4.4.1. If complete, the application is forwarded to the Confidential Assistant 4.4.2. Otherwise, returned to processor for correction		1 hour (depending on the complexity of the application)	Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4.3. Confidential Assistant prepares the certificates 4.4.4. Signs the certificates		10 minutes 10 minutes	Confidential Assistant III Director/Officer-in-Charge
5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock	5. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	None	10 minutes	Administrative Assistant II Confidential Assistant III
TOTAL		**For the amendment:** **a. Amended Articles of Incorporation – P1,000.00** **b. LRF of P10.00** **For the increase:** **c. 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**	**16 days, 5 hours**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		d. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher **e. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00** **f. Documentary Stamp tax of P60.00** **g. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00**		

4. Increase of Capital Stock through payment other than cash

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

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

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE

Basic requirements (2 sets original, 4 sets photocopies) **1. Cover sheet**	May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Signed and notarized Director's Certificate with documentary stamps on one original set	
3. Signed and notarized Secretary's Certificate on non- existence of intra-corporate dispute with documentary stamps on one original set	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Signed and notarized Application for Increase of Capital Stock **a. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set**	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
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 with documentary stamps on one original set	To be provided by the applicant
c. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
5. Amended Articles of Incorporation	

Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set	May secure copy from the Public Assistance Desk or may download from SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
3. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set *Note: Per Memorandum Circular No. 11 Series of 2016*	
6. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	Bangko Sentral ng Pilipinas
ADDITIONAL REQUIREMENTS **depending on the mode of payment**	

7. Conversion of Advances / Liabilities to Equity	
7.1 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 Applicant.
7.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in AFS	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
7.3 Deed of Assignment of advances / liabilities	To be provided by the Applicant.
8. Stock Dividends	
8.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Applicant.
8.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
8.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Applicant.
8.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Applicant.
8.5 Reconciliation of Retained Earnings	Refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf

9. Land, buildings / condominium units	
9.1 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.
9.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
9.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
9.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
9.5 Deed of Assignment	To be provided by the Applicant.
9.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
9.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.

1.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures number from the guard on duty. Submits application and amendment documents.	1. Calls the number, examines whether the application submitted are complete 1.1. Retrieves the corporate file and checks the reports submitted 1.1.1. For corporations with updated reports, client is advised when to follow-up application. 1.1.2. If reports are not current, client is advised to submit lacking reports first before application may be processed	None	30 minutes – 1 hour	Securities Specialist I Securities Specialist II
	1.2. Securities Specialist examines whether the reports and application submitted are complete in form and in substance.		Within 16 working days	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2.1. If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for the discussion of the deficiencies		1 hour (depending on the complexity of the application)	
2. Returns on assigned date	2. If reports, application and amendment are complete and in order, the Securities Specialist/and or Counsel issues a Monitoring Sheet and approves the application for payment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any 2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.	None None	30 minutes 30 minutes	Securities Specialist I Securities Specialist II Director/Officer-in-Charge Securities Specialist I Securities Specialist II Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fees and penalty, if any	3. Issues the Official Receipt	For the amendment: c. Amended Articles of Incorporation – P1,000.00 d. LRF of P10.00 For the increase: f. 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 g. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher c. Legal Research Fee - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		i. Documentary Stamp tax of P60.00 j. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
4. Proceeds to EO Counter for presentation of proof of payment	4. Receives and verifies proof of payment 4.1. Receives the complete application requirements and issues Order of Payment	None	20 minutes	Securities Specialist I Securities Specialist II
	4.2. Prepares the report on application for increase in capital and forwards all application and amendment documents and corporate file to Records Unit for recording		1 hour minutes	Securities Specialist I Securities Specialist II Administrative Officer II
	4.3. Forwards recorded corporate file and		5 minutes	Administrative Officer II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application documents to Office of the Director 4.4. Evaluates the final report, reviews the application 4.4.1. If complete, the application is forwarded to the Confidential Assistant 4.4.2. Otherwise, returned to processor for correction 4.4.3. Confidential Assistant prepares the certificates 4.4.4. Signs the certificates		 2 hours (depending on the complexity of the application) 10 minutes 10 minutes	 Director/Officer-in-Charge Confidential Assistant III Director/Officer-in-Charge
5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of	5. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	None	10 minutes	Administrative Assistant II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Incorporation and/or Increase of Capital Stock				
TOTAL		**For the amendment:** **h. Amended Articles of Incorporation – P1,000.00** **i. LRF of P10.00** **For the increase:** **j. 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** **k. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher**	**16 days, 7 hours, 10 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		l. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 **m. Documentary Stamp tax of P60.00** **n. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00**		

5. Issuance of Certificates of No Derogatory Information

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

Office or Division:	**SEC Bacolod Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC FORM 2015-001 (1 Original)	SEC EO
Monitoring Clearance (1 photocopy)	
* **Primary Licenses**	SEC EO
* **Lending**	MSRD
* **Foundation**	CGFD
For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any	Corporate Secretary or at www.secexpress.ph
For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number from the guard on duty	1. Calls the number and assists the client	None	3 minutes	Computer Operator Administrative Assistant II Information Officer
2. Waits for the processing of request	2. Receives application	None	5-10 minutes	Specialist I Specialist II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Verifies the status of corporation through CIS-URDB		3 minutes	Administrative Assistant II
	2.2. Monitoring of compliance with SEC reports and other SEC requirements		3 hours and 25 minutes or more depending on the complexity of the of the deficiencies and violations	Specialist I Specialist II Confidential Assistant III Administrative Assistant II
	2.3. If application is cleared, issues Payment Assessment Form	Certification Fee – P500 Documentary Stamp Tax – P30	5 minutes	
	2.4. If not cleared, issues a checklist for compliance		10-20 minutes	
3. Pays the Certification Fee	3. Issues the Official Receipt and validates the Payment Assessment Form		5 minutes	Cashier
	3.1. Prints the Certificate of No Derogatory Information through the CIS-URDB.		5 minutes	Specialist I Specialist II
	3.2. Reviews the application and signs the Certificate of No Derogatory Information.		5 minutes	Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo	None	2 minutes	Confidential Assistant III
	4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.		2 minutes	Confidential Assistant III
TOTAL		**P530.00**	**4 hours and 20 minutes**	

6. Issuance of Certification as to Status of a Registered Corporation

This service details the procedure on Issuance of Certification as to Status of a Registered Corporation.

Office or Division:	**SEC Bacolod Extension Office (SEC-BACEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures number from the guard on duty. Fills out form for request (FOI form)	1. Receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file. 1.1. If monitoring clearance is available, directs client to Cashier for payment of fees 1.2. If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations	None	30 minutes	Administrative Assistant II Information Officer Computer Operator
2. Presents the request form to Cashier and pays the filing fee	2. Issues the official receipt (OR)	a. Certification Fee – P500.00	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		b. Documentary Stamp Tax – P30.00		
3. Presents the proof of payment (OR) and request form	3. Receives the request form and OR. Advises the client to follow-up certification within 2 days	None	5 minutes	Administrative Assistant II Information Officer Computer Operator
	3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director		Within 1 day from receipt of clearance	Administrative Officer II Confidential Assistant III
	3.2. Signs the certification		10 minutes	Director/Officer-in-Charge
	3.3. Forwards the signed certification and corporate records to Records Unit		5 minutes	Confidential Assistant III
4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certification as to Status	4. Releases signed Certification as to Status	None	10 minutes	Administrative Officer II Confidential Assistant III
TOTAL		**a. Certification Fee – P500.00** **b. Documentary Stamp Tax – P30.00**	**1 day, 1 hour, 10 minutes**	

7. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	**SEC Bacolod Extension Office (SEC-BACEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business; G2C – Government to Citizen
Who may avail:	All Government Agencies

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. FOI form (1 copy)	May secure copy from the Public Assistance Desk
2. Photocopy of any government issued ID (1 copy)	To be provided by Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number from the guard on duty. Fills up FOI form	1. Receives request, checks availability of requested documents in database and corporate records available 1.1. If not available request is made to Head Office and advises client to follow-up request within 2 days	None	30 minutes	Administrative Officer II Administrative Assistant II Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. If available, directs client to Cashier for payment of fees			
2. Presents the FOI form to Cashier and pays the fee for request	2. Issues the official receipt	For CTC/set: a. Articles of Incorporation – P200 By-Laws – P200 Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50 Certificate of Registration – P50 b. Documentary Stamp Tax – P30/set For Plain Copy c. Articles of Incorporation – P100 By-Laws – P100	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00		
3. Presents the original receipt to EO Counter	3. Prepares the requested documents 3.1. If plain copy, prints the documents 3.2. If authenticated copy, prints and stamps the documents 3.3. Releases signed CTC or ordinary copy		 10 minutes/document 30 minutes/document 5 minutes	Administrative Officer II Administrative Assistant II Computer Operator
TOTAL		**For CTC/set:**	**For CTC: 1 hour, 10 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		a. Articles of Incorporation – P200 **By-Laws – P200** **Articles of Partnership – P200** **Amended Articles of Incorporation – P200** **Amended By-Laws – P200** **Amended Articles of Partnership – P200** **Increase in Capital Stock – P200** **GIS – P100** **FS – number of pages x P10.00 plus service fee P50** **Certificate of Registration – P50** **b. Documentary Stamp Tax – P30/set** **For Ordinary Copy** **c. Articles of Incorporation – P100** **By-Laws – P100** **Articles of Partnership – P100**	**For Ordinary Copy: 50 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00		

8. Public Assistance and Complaint Action

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

Office or Division:	**SEC Bacolod Extension Office**
Classification:	Simple
Type of Transaction:	G2C- Government to Citizen
Who may avail:	All
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty, and proceeds to EO Counter	1. Calls the number and assists the client	None	2 minutes	EO Frontline Staff Information Officer
2. Presents concern/s, query or complaint 2.1. Presents verbal or written complaint	2. For verbal assistance: Renders advice depending on the nature of the concern/query; or hands out the requested checklist of requirements, guidelines, or sample forms; 2.1. For written complaint: Endorses written complaint to the Office of the Director and advises party to expect feedback within three (3) working days	None	30 minutes (depending on complexity of issue raised) 5-10 minutes	EO Frontline Staff Information Officer

	2.2. Prepares and signs answer to the complaint 2.3. Endorses signed answer to Administrative Assistant I for personal delivery or for mailing through postal service or courier service		Within 2 1/2 days from receipt of written complaint 5-10 minutes	Director/Officer-in-Charge Confidential Assistant III
TOTAL		**None**	**For verbal: 32 minutes or more For written: 2 days, 12 hours, 22 minutes**	

9. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	**SEC Bacolod Extension Office (SEC-BACEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	General Public

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.	

Option 1 – Walk-in submission of reports/reportorial requirements

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client proceeds to the receiving and releasing counter of any Extension Office; gets queue number and waits to be called	1. Calls on the client's number	None	2 minutes	EO Frontline Staff-SEC Computer Operator/Administrative II/Administrative I (alternate)
2. Presents 5 sets/copies of documents	2. Encodes document, prints barcode page, and attached barcode page to each copy	None	5 minutes/doc	EO Frontline Staff-SEC Computer Operator/Administrative II/Administrative I (alternate)
TOTAL		**None**	**7 minutes**	

10. Registration of Corporations with 2-4 Incorporators Through Interim System

This service details the procedure on registration of corporations consisting of 2-4 incorporators pursuant to Section 10 of the Revised Corporation Code (RCC).

Office or Division:	**SEC Bacolod Extension Office (SEC-BACEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 2 sets photocopy)	SEC Extension Office
1.) Cover Sheet **2.) Articles of Incorporation** **3.) Treasurer's Affidavit (for 2-4 only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))** **4.) By-Laws** **Additional Requirements** **1.) Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** **2.) Endorsement from concerned agencies**	• Interim System: https://apps004.sec.gov.ph:8001/application • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application	1. Processor will review the application and will be advised of the status through the email address indicated in the application 1.1. If status is disapproved, applicant has to comply with the requirements set forth by the reviewing officer indicated on the disapproval notice 1.2. If status of application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from	None	Within 1 working day	SEC Specialist I SEC Specialist II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the date of payment of registration fees.			
2. Prepares necessary documents containing the same information as the inputted details	2. None	None	None	Applicant/Registrant
3. Pays for the registration fee as indicated in the payment assessment form	3. Issues OR and validates the payment assessment form	*For stock corporation based on the authorized capital stock:* *With par value:* 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher *Without par value*: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		By-Laws for both stock and non-stock corporations: P 1,000 *Articles of Incorporation for non-stock corporation:* P 1,000 *Foreign Investments Act (FIA) Form 100:* P3,000.00 *Company Name Reservation:* P100.00 *Each additional trade name/s:* P100.00 *Documentary Stamp Tax*: P30.00 *Legal Research Fee (LRF)*: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30	4. Compares physical registration documents to details encoded by applicant/registrant in the	None	15-30 minutes	SEC Specialist I/ SEC Specialist II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
days from date of payment of registration fees)	system and inputs payment details in the CoRes system 4.1. If documents are found to be proper, it is stamped received for processing 4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections 4.3. Informs the client to follow-up within 1 day 4.4. Forwards to Office of the Director/OIC. Reviews the application and if in order, approves the printing of the		15-30 minutes	Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Certificate of Registration; otherwise, the application is returned to processor for correction 4.5. If no correction, the Director/OIC approves the printing of the Certificate of Registration 4.6. Prints Certificate of Registration and enters company details in the SEC EO Masterlist 4.7. Signs the certificate		 5 minutes 5 minutes	 Confidential Assistant III Cashier Administrative Officer II Director/Officer-in-Charge
5. Presents original receipt to the assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	5. Releases signed Certificate of Registration	None	5 minutes	Confidential Assistant III Administrative Assistant II
TOTAL		***<u>For stock corporation based on the</u>***	**1 day, 1 hour, 25 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		authorized capital stock: ***With par value:*** **1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher** ***Without par value*: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher** ***By-Laws:* P 1,000** ***Foreign Investments Act (FIA) Form 100:*** **P3,000.00**		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Company Name Reservation: **P100.00** ***Each additional trade name/s:*** **P100.00** ***Documentary Stamp Tax*****: P30.00** ***Legal Research Fee (LRF)*****: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)**		

11. Registration of One Person Corporations Through Interim System (Pursuant to Section 10 of RCC)

This service details the procedure on registration of one person corporations pursuant to Section 10 of the Revised Corporation Code (RCC).

Office or Division:	**SEC Bacolod Extension Office (SEC-BACEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 2 sets photocopy)	SEC Extension Office
1. Cover Sheet **2. Articles of Incorporation** **3. Acceptance of Nominee and Alternate Nominee** **Additional Requirements** **1. Foreign Investments Act Form 100 (with more than 40% foreign equity) whose paid-up capital is CASH**	• Interim System: https://apps004.sec.gov.ph:8001/application • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application	1. Processor will review the application and will be advised of the status through the email address indicated in the application	None	Within 1 working day	SEC Specialist I SEC Specialist II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. If status is disapproved, applicant has to comply with the requirements set forth by the reviewing officer indicated on the disapproval notice 1.2. If status of application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.			
2. Prepares necessary documents containing the same information as the inputted details	2. None	None	None	Applicant/Registrant
3. Pays for the registration fee as indicated in the payment assessment form	3. Issues OR and validates the payment assessment form	*Based on the authorized capital stock:*	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher *Without par value*: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher *Foreign Investments Act (FIA) Form 100:* P3,000.00 *Company Name Reservation:* P100.00 *Each additional trade name/s:* P100.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax: P30.00 *Legal Research Fee (LRF)*: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30 days from date of payment of registration fees)	4. Compares physical registration documents to details encoded by applicant/registrant in the system and inputs payment details in the CoRes system 4.1. If documents are found to be proper, it is stamped received for processing 4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections 4.3. Informs the client to follow-up within 1 day	None	10-20 minutes	SEC Specialist I/ SEC Specialist II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4. Forwards to Office of the Director/OIC. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction		10-20 minutes	Director/Officer-in-Charge
	4.5. If no correction, the Director/OIC approves the printing of the Certificate of Registration			
	4.6. Prints Certificate of Registration and enters company details in the SEC EO Masterlist		5 minutes	Confidential Assistant III Cashier Administrative Officer II
	4.7. Signs the certificate		5 minutes	Director/Officer-in-Charge
5. Presents original receipt to the assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	5. Releases signed Certificate of Registration	None	5 minutes	Confidential Assistant III Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		***Based on the authorized capital stock:*** ***With par value:*** **1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher** ***Without par value*****: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher** ***Foreign Investments Act (FIA) Form 100:*** **P3,000.00** ***Company Name Reservation:*** **P100.00** ***Each additional trade name/s:*** **P100.00** ***Documentary Stamp Tax*****: P30.00**	**1 day, 1 hour**	

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

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

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

Office or Division:	**SEC Bacolod Extension Office (SEC-BACEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) **2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped/received by SEC)** **3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws** **4) Copy of Registration of Stock and Transfer Book/Membership Book** **5) Copy of the latest Confirmation of Payment (COP), if any** **6) Other documents (per monitorer's instructions) such as:** **7) Secretary's Certificate explaining the double filing of General Information Sheet;** **8) Secretary's Certificate of No Intra-Corporate Dispute;** **9) Secretary's Certificate (Clarification)** **10) Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);** **11) General Formal for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)** **12) OGA's Acknowledgement on Functional Currency**	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up *“Request for Monitoring”* and the required documents	1. Pre-evaluates required documents	None	10 minutes	Monitoring Specialists: SEC Specialist I/ SEC Specialist Ii Confidential Assistant Iii/Cashier (As Alternate)
	1.1. If documents are not complete, the same are returned together with the checklist of the requirements;		5-10 minutes	Monitoring Specialists
	1.2. If the documents are complete the request is accepted and issues an acknowledgement receipt indicating the date of return		5-10 minutes	Monitoring Specialists
	1.3. Prints system generated Document Index List (DIL), or provide folder file with the Manual Index List (MIL) and submits the same to OIC/EO Director		5-10 minutes	Director/Officer-in-Charge
	1.4. Assigns DIL, MIL or MSh with attached documents/folder file to a particular monitoring specialist (MS)		5 minutes	Monitoring Specialists
	1.5. Determines compliance, deficiencies and violations, prepares the Monitoring Sheet (MSh) and will be submitted to the EO Director/Officer-in-Charge for review and signing	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial	30 - 60 minutes on average per corporation or more depends on the complexity of the	Monitoring Specialists Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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	deficiencies and violations	
2. Returns on assigned day	2. Presents the findings to the applicant 2.1. Note 1: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.		30 – 1 hour or more depends on the complexity of the matter	Monitoring Specialists
	2.2. If there are no deficiencies, the MSh prepared by the MS will indicate such finding and will be directly submitted to the EO Director/Officer-in-Charge for review and signing.		5-10 minutes	Monitoring Specialists EO Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.1. The MSh will be provided to the client and should be signed received 2.3. If client agrees to the findings presented, MSh will be provided to them and should be signed received		5 minutes	Monitoring Specialists
3. Pays the assessed fines and penalties	3. Receives payment of assessed fines and penalties and issues official receipt (OR) 3.1 Prepares the Confirmation of Payment, submits to Director/Officer-in-Charge for review and signing and releases the COP to client	Depends on the assessed fines	5 -10 minutes 5 -15 minutes	Cashier Monitoring Specialists/Frontline Staff
TOTAL		**Depends on the assessed fines**	**3 hours and 25 minutes**	

ILOILO CITY
SEC - EXTENSION OFFICE

SEC Building, Gen. Hughes St.,
Ilollo City

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 Corporations

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)
Classification:	Simple and Complex
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -1 set original and 3 sets photocopies	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of SEC IEO or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
1. Amended Articles of Incorporation/By-laws	
2. 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	
3. Notarized Secretary\`s Certificate on no pending case of intra-corporate dispute	
4. EO Monitoring Officer Clearance	SEC Extension Office

Additional Requirements **1. Clearance from other SEC departments, if applicable** **-For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)** **-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)**	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD)
2. Endorsement from other government agencies, if applicable (1 original copy)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
If the provision to be amended is the corporate name, submit: **a. Name Verification Slip (1 original)** **b. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)** **If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit:** **c.) F-101**	Name verification slip may be secured manually through the SEC Extension Office by the verifying officer; May secure copy from the Public Assistance and Complaint Desk/EO Counter May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: **c.) F-102**	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application 15 minutes per application	Administrative Officer II/ SEC Administrative Assistant II
2. For pre-processing, secures queuing number from the EO queuing system and proceeds to EO Counter for presentation of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for	None	5-10 minutes per application 5-10 minutes per application	Administrative Officer II/ SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	assignment to EO processors 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance			
3. Waits for the corporation's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment 3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	20-30 minutes per application (depending on the complexity of the documentary requirements)	Administrative Assistant II
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(*+*+**+**+***+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Secures queuing number from the EO queuing system and proceeds to EO Counter for	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
presentation of documentary requirements with proof of payment				
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	3-5 minutes per application	Administrative Assistant II
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws		10 minutes per application	EO Director/OIC
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws		5 minutes per application	Administrative Assistant II
7. Secures queuing number from the EO queuing system and proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	SEC Administrative Assistant II
TOTAL		PHP 100.00 per proposed	1 hour and 50 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporate/trade name/s Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+**+***+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		names, with additional PHP 100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

2. Application for Amendment of Partnerships

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

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (3 copies with at least 2 of which are original)	
1. Cover Sheet; and	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Amended Articles of Partnership	Any of the partner
Additional Requirements	
1. Endorsement from other government agencies, if applicable (1 original)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
If the provision to be amended is the partnership name, submit: a. Name Verification Slip (1 original)	Name verification slip may be secured manually at the Public Assistance and Complaint Desk/ EO Counter
b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)	May secure copy from the Public Assistance and Complaint Desk (Ground Floor, IEO Bldg.)
if the provision to be amended is the change of partners, submit:	Assignee and Assignor Partners

c. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies) If provision for amendment is to have foreign equity of a registered partnership, submit: c.) F-106 If provision for amendment is to further increase the foreign equity of a registered partnership, submit: c.) F-107	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	PHP 100.00 per proposed partnership/trade name/s	10 minutes per application 15 minutes per application	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. For pre-processing, secures queuing number from the EO queuing system and proceeds to Counter for presentment of documentary requirements	4. Verifies completeness of amendment requirements 4.1. If documents are complete: 4.1.1. Accepts documents for assignment to EO processors 4.1.2. If documents are incomplete: 4.1.2.1. Returns documents to clients for compliance	None	5-10 minutes per application 5-10 minutes per application	SEC Administrative Assistant II
5. Waits for the partnership's name to be called by the assigned EO processor	5. Processes and evaluates application for amendment 5.1. If complete and compliant, issues Payment Assessment Form 5.2. If non-compliant, issues a checklist for compliance	None	20-30 minutes per application (depending on the complexity of the documentary requirements)	Administrative Assistant II Securities Specialist I Securities Specialist II Securities Counsel II
6. Pays the filing fee	6. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees:	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		but not less than PHP 2,000.00 *******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
7. Secures queuing number from the EO queuing system and proceeds to EO Receiving Section for presentment of documentary requirements with proof of payment of payment	7. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	SEC Administrative Assistant II
8. Waits for the issuance of signed Certificate	8. Prepares the Certificate of Amended Articles of Partnership 8.1. Signs the Certificate of Amended Articles of Partnership 8.2. Encodes signed Certificate of Amended Articles of Partnership	None	3-5 minutes per application 10 minutes per application 5 minutes per application	Administrative Assistant II EO Director/OIC Administrative Assistant II
9. Secures queuing number from the CRMD queuing system and proceeds to EO	8. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	EO Frontline Staff Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Releasing Counter for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership				
TOTAL		PHP 100.00 per proposed partnership/trade name/s Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per	1 hour and 50 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *******Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

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

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

Office or Division:	**IEO Public Assistance and Help Desk Counter**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	Public Assistance and Complaint Desk/ EO Counter
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
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 EO after the application has been reviewed by the Securities Counsel I	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC IEO Extension Office
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

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	EO Frontline Staff/
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for - pre-processing 2.1. For first time applicants, Assigns the application to an EO specialist 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO specialist	None	4 hours	EO Frontline Staff EO Director/OIC
	2.2. Advises the client when to follow up the application		3 hours	EO Frontline Staff
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in		6 working days	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	order, the assigned EO staff prepares Final Report and submits it to the EO Director/OIC for review 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1* 2.4. Evaluates the final report and recommends approval to the Assistant Director 2.4.1. If compliant, forwards the application to the EO Director for final review and signature 2.4.2. If not compliant, returns the		7 working days	Securities Specialist II Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application to the assigned EO specialist. Go to Step 2.3.1 2.5. Reviews the recommendation of the Securities Counsel II 2.5.1. If approved for filing, orders the assigned EO specialist to issue Payment Assessment Form (PAF) 2.5.2. If not approved, returns the application to the EO specialist. Go to Step 2.3.1		7 working days	EO Director
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	1 hour	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	IEO Specialist
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy	1 hour	IEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00		
6. Submits complete application requirements for processing together with the validated PAF	6. Receives complete application requirement and validated PAF	None	1 hour	SEC Administrative Assistant II SEC Confidential Assistant III
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	6.1. Receives the Audited Interim Financial Statements		1 hour	IEO Receiving Section
	6.2. Advises the client when to follow up the application		45 minutes	Securities Specialist II and III
	6.3. Prepares Certificate of Paid-up for initial of the Supervising Specialist		2 working days	
	6.4. Initials the Certificate of Paid-up Capital		2 working days	Securities Specialist II and III
	6.5. Signs the Certificate of Paid-up Capital		2 days	IEO Director
	6.6. Records the approved Certificates of Paid-up Capital		45 minutes	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	45 minutes	IEO Frontline Staff
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	45 minutes	SEC Administrative Assistant II
TOTAL		**PHP 1,040.00 / copy**	**1. 7 working days counted from the Steps 1 to 2.3 –** **2. 7 working days – Step 2.4 –** **3. 7 working days – Step 2.5** **4. 7 working days – from steps 3 to 8**	

4. Increase of Capital Stock by way of Cash

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

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL:

	http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)	To be provided by the company
ii. SPECIAL AUDIT REPORT, if: **a) listed companies;** **b) public companies defined in the Securities Regulation Code;** **c) companies that offer or sell securities to the public;** **d) companies with secondary license;** **e) Where payment to subscription to the increase is more than P50,000,000.00** ***otherwise,***	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for. ***Note: Per Memorandum Circular No. 11 Series of 2016***	EO Public Assistance
iv. For RURAL BANKS: **a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP**	Bangko Sentral ng Pilipinas

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	
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office
13. Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II
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 an IEO processor 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor	None	4 hours	EO Frontline Staff SEC Administrative Assistant II Securities Specialist II Securities Counsel II

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.1. If compliant, orders the specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the 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	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	Administrative Assistant II Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less	2 hours	IEO Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Asst. II
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	IEO Receiving Unit
	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	Administrative Asst. II Securities Specialist II
	7.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		3 working days	Administrative Asst. II Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.3. Signs and approves the application 7.4. Forwards the approved application to the Releasing Unit		12 working days 1 day	EO Director/OIC Administrative Assistant II
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	EO Counter
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	EO Counter
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	EO Frontline Staff
TOTAL		**1. Amended Articles of Incorporation – PHP 1,010*** **Plus** **2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription**	**1. 20 working days from Step 1 to Step 2.3** **2. 20 working days from Step 2.4 to Step 6** **3. 20 working days from Step 7 to Step 10**	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		***Inclusive of LRF of PHP 10.00** *****For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00**		

5. Increase of Capital Stock through Payment other than Cash

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

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

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

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL:

	http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act*	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	

12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5 Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
14. Land, buildings / condominium units	
14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.

14.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
14.5 Deed of Assignment	To be provided by the Applicant.
14.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
15. Untitled Lands	
15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
15.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
15.3 Latest realty tax receipts	To be provided by the Applicant.

15.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7 Affidavit executed by the transferor attesting to the: **a. Existence (or non-existence) of easements over the untitled property** **b. Kind/description of the easement and its location** **c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements**	To be provided by the Applicant.
15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: **a. There is no other claimant to the untitled land** **b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or** **c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)**	To be provided by the Applicant.
15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.

15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.
15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3 Deed of Assignment	To be provided by the Applicant.
17.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.

18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.
18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
20. Sea Vessel / Aircraft	
20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.
20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	

22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number and assists the client	None	1 hour	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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	EO Frontline Staff SEC Administrative Asst. II/ SEC Confidential Assistant III
	2.2. Advises the client when to follow up the application		3 hours	Securities Specialist II Securities Counsel II
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. the specialist prepares Final Report and submits it to the Assistant Director		19 working days	Securities Specialist II Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 1* 2.4. Reviews the final report 2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the FAAD Specialist. *Go to Step 2.3.2*		19 working days	Securities Specialist II Securities Counsel II
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	4. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	IEO Frontline Staff
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	Securities Specialist II Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Pays the filing fees	6. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital	2 hours	IEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
7. Secures a number through the queuing system (Receiving)	7. Calls the number through the system and assists the client	None	2 hours	IEO Frontline Staff Administrative Asst. II
8. Submits complete application requirements for processing together with the validated PAF in 4 sets	8. Receives the complete application requirements and validated PAF and advises	None	2 hours	IEO Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the client when to follow up its status 8.1. Encodes the details of the application in the system and forwards the application to the Support Staff 8.2. Prepares Certificate 8.3. Signs and approves the application 8.4. Forwards the approved application to the Releasing Unit		3 working days 3 working days 12 working days 1 working day	Administrative Asst. II SEC Confidential Assistant III Administrative Asst. II Securities Specialist II Securities Counsel II EO Director Administrative Assistant II
9. Secures a number through the queuing system (Releasing)	9. Calls the number through the system and assists the client	None	2 hours	IEO Counter
10. Presents the Official Receipt to the Counter Officer	10. Receives the Official Receipt	None	2 hours	IEO Counter
11. Receives the duly approved application	11. Releases the duly approved application	None	2 hours	SEC Administrative Assistant II SEC Confidential Assistant III
TOTAL		**1. Amended Articles of Incorporation – PHP 1,010*** **Plus**	**1. 20 working days from Step 1 to 2.3**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher ****For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher** **3. LRF -equivalent to 1% of the computed**	**2. 20 working days from Step 2.4 to Step 6** **3. 20 working days from Step 7 to Step 10**	

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

6. Issuance of Certificates of No Derogatory Information

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

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC FORM 2015-001 (1 Original)	SEC EO
Monitoring Clearance (1 photocopy)	
* **Primary Licenses**	SEC EO
* **Lending**	CGFD
* **Foundation**	CGFD
For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any	Corporate Secretary or at www.secexpress.ph
For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number in SEC EO	1. Calls the number and assists the client	None	3 minutes	EO Frontline Staff Administrative Assistant I
2. Waits for the processing of request	2. Receives application	Certification Fee – PHP 500	2 minutes	Administrative Assistant II SEC Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Receives the PAF and pays to the SEC Cashier.	2.1. Evaluate attachments	Documentary Stamp Tax – PHP 30	2 minutes	
	2.2. Verifies the status of corporation through CIS-URDB.		5 minutes per document	SEC Administrative Officer II
	2.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.		5 minutes per document	
	2.2.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction.		5 minutes per document	
	2.3. Receives the machine validated Payment Assessment Form.		3 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB. 2.5. Reviews the application and signs the Certificate of No Derogatory Information.		5 minutes 10 minutes	Administrative Assistant II/ Administrative Officer II EO Director
3. Secures a queuing number in SEC EO and proceeds to EO Counter	3. Calls the number	None	1 minute	EO Frontline Staff
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Administrative Assistant I/ Administrative Officer IV
TOTAL		PHP 530	47 minutes	

7. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	**SEC IEO Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All Government Agencies

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director (OD) – EO	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	3 minutes	EO Frontline Staff
2. Waits to process the request	2. Prepares the requested documents and forwards to the Confidential Assistant III 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents	None PHP 10.00 per page	5 minutes per document 10 minutes per document 10 minutes	Confidential Assistant III Administrative Officer II Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the EO Administrative Officer IV 2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.4. For non-profit making agencies, do not issue a PAF 2.5. Signs the letter and/or documents and forwards to the Administrative Assistant II		5 minutes	EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express	None	5 minutes per agency	Administrative Officer II
TOTAL		**P10.00 per page**	**38 minutes**	

8. Public Assistance and Complaint Action

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

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2C- Government to Citizen
Who may avail:	All
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number in the EO queuing system and proceeds to Public Assistance & Complaint Desk	1. Presses the queuing button to call the number of the client	None	1 minute	SEC Confidential Assistant III Administrative Assistant II
2. Presents concern/s, query or complaint 2.1. Presents written complaint	2. Renders advice depending 2.1. On the nature of the concern/query; or 2.2. Hands out the requested checklist of	None	30 minutes 5 minutes	EO Frontline Staff Information Officer EO Frontline Staff Information Officer Securities Counsel II Securities Specialist II and III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	requirements, guidelines, or sample forms; 2.3. Refers to the appropriate EO staff 2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days		 5 minutes 5 minutes	 EO Frontline Staff Information Officer Information Officer III Office of the EO Director
TOTAL		**None**	**46 minutes**	

9. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Business
Who may avail:	General Public

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.	

Option 1 – Walk-in submission of reports/reportorial requirements

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client proceeds to the receiving and releasing counter of any Extension Office; gets queue number and waits to be called	1. Calls on the client's number	None	2 minutes	Confidential Assistant III Administrative Asst. II
1.1. Presents 5 sets/copies of documents	1.1. Encodes document, prints barcode page, and attached barcode page to each copy		3 minutes/doc	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	2. Retains 4 sets including original and returns 1 set to client		1 minute	- Confidential Assistant III Administrative Asst. II
TOTAL		**None**	**6 minutes**	

10. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

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

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
• **Cover Sheet** • **Articles of Partnership (for partnerships)** • **Articles of Incorporation (for stock and non-stock corporations)** • **Treasurer's Affidavit (for stock corporation only)** • **By-Laws (for stock and non-stock corporations)** • **Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** • **Affidavit of Accuracy** • **Affidavit of Correctness** ***Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies**	Company Registration System (CRS) SEC Extension Office • CRS website: *crs.sec.gov.ph* • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.	None		Applicant/Registrant
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4th day if in-forms are not filled up	None		
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		Applicant/Registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on		5 minutes 20 minutes	Administrative Asst. II Confidential Asst. III Securities Specialist II and III Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations 4.1.1. If compliant, processor issues a Payment Assessment Form (PAF) 4.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.2.1. If non-compliant, application will be returned to the party	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital	5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application forwards to SEC EO for	None	5 minutes	Administrative Asst. II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	generation of the Certificate of Registration (COR) 5.1. Enters company name in the EO Masterlist and prints Certificate 5.2. Reviews and evaluates the application with supporting documents 5.2.1. If compliant, signing of the Certificate of Registration (COR) 5.2.2. If non-compliant, documents were returned to the processor, then to the party/client		 5 minutes 10 minutes	 Administrative Assistant II EO Director/OIC
6. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Asst. II
TOTAL		**For stock corporation based**	**55 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		on the authorized capital stock: **With par value:** **1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher** **Without par value:** **1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher** **By-Laws for both stock and non-stock corporations:** **PHP 1,000** **Articles of Incorporation for non-stock**		

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

11. Registration of Corporations through the CRS

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

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All natural and juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For Stock corporation	
1. Cover Sheet*	CRS-generated
2. Articles of Incorporation (AI)*	
2.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s)	
2.2. 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)	
3. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation)	
4. By-Laws*	CRS-generated
5. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity	CRS-generated CRS-generated
6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)*	

7. **Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity*** 8. **Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction (1 original, 2 photocopies)** 9. **Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)** 10. **Endorsement/Clearance from other departments of the SEC, if applicable (1 original, 2 photocopies)** 11. **Endorsement/Clearance from a) Philippine Economic Zone Authority (PEZA); b) Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC); and/or c) Cagayan Economic Zone Authority (CEZA), if applicable; (1 original, 2 photocopies)** 12. **Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber (1 photocopy)** 13. **Proof of existence of foreign corporate subscriber/s (1 photocopy)** 14. **Other requirement/s as may be required by the CRMD Director (1 original, or if applicable, 1 photocopy only)** ***3 sets of hard copies to be received by the CRMD Receiving Unit with at least one set in original form containing the original signatures of the required signatories and notary public.**	Sample forms of Cover Sheet, Joint Affidavit of Undertaking to Change Name and Affidavit of Relinquishment available at the SEC website at www.sec.gov.ph Parent Company of the Foreign Corporation and Philippine Embassy/Consulate Other requirements must be secured by the registrant from the appropriate government agency or SEC department, or to be supplied by the registrant, if applicable SEC-Registered Domestic Corporation Foreign Corporation abroad
For non-stock religious' aggregates 1. **Affidavit of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder *not required if already part of the Articles of Incorporation**	Public Assistance and Complaint Desk/EO Counter
For foundation	Banks

1. Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00 **2. Statement of Willingness to allow the Commission to conduct an audit**	Notary Public
For federation **1. List of Member-Associations certified by the Corporate Secretary**	Corporate Secretary
For confederation **2. List of Member-Federations certified by the Corporate Secretary**	Corporate Secretary
For condominium corporation/association **1. Notarized Copy of the Master Deed with primary entry of the Register of Deeds** **2. Certification that there is no existing similar condominium association within the condominium project**	Condominium Developer and Register of Deeds Applicant Condominium Corporation/Association to be executed by the Corporate Secretary

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
trade or business names, if applicable 1.2.1. If approved, proceed with the encoding of company information 1.2.2. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up 1.2.3. If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents 1.3. Encodes company information 1.4. Uploads and submits CRS-generated or non-	Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 1.4. Approves the appeal 1.5. Denies the appeal 1.6. None 1.7. System acknowledges submission of documents		30 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	30 minutes per application	Administrative Officer II Securities Counsel II Securities Specialist II and III EO Director
3. Receives notification through email and CRS account 3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements 3.2. If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.4. If on collection, prints the Order of Payment				
4. Presents the Order of Payment 4.1. If at Extension Office, presents the Order of Payment 4.2. *Bring the documentary requirements 4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor for his/her initial/signature 4.2. Issues machine-validated Oncoll Payment Slip/s	None	5 minutes 1 minute	Administrative Officer II Securities Counsel II Securities Specialist II and III
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus	5 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% Legal Research Fee (LRF) but not less than PHP 20.00. Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00; b) By-Laws: PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	2 minutes	EO Frontline Staff Administrative Asst. II Confidential Assistant III
7. Gets a queuing number in SEC-EO and proceeds to the Receiving Unit 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the EO Counter	7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and affixes initials on the submitted documents and advises registrant to	None	1 minute 5 minutes	EO Frontline Staff Administrative Asst. II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	wait for 3 working days for the release of the Certificate of Registration			
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements 8.1. If complete and compliant, tags the application in CRS as "For Receiving" 8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS 8.3. Tags the application in CRS as "Received" 8.4. Retrieves the hard copies of the application and forwards to the Administrative Assistant II 8.5. Generates the Certificate through CRS and forwards the same with	None	5 minutes 5 minutes 5 minutes	Administrative Officer II Securities Counsel II Securities Specialist II and III Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the submitted proof of payment and documentary requirements to the authorized signatory 8.6. Reviews the application 8.7. Signs the Certificate; or 8.8. Returns the application for compliance. 8.9. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the EO Counter		 5 minutes 10 minutes 5 minutes	 EO Director/OIC Administrative Assistant II
9. Gets a queuing number in SEC EO and proceeds to the Releasing Unit 9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	9. Calls the number 9.1. Releases Certificate and URR to the applicant	None	1 minute 5 minutes	EO Frontline Staff Administrative Asst. II Confidential Assistant III
TOTAL		**a) <u>Articles of Incorporation</u>, <u>Stock Corp., with par</u>**	**2 hours and 21 minutes**	

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

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

12. Registration of Corporations with less than 5 Incorporators

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

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
• **Cover Sheet** • **Articles of Incorporation (for stock and non-stock corporations)** • **Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))** • **By-Laws (for stock and non-stock corporations)** • **Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** ***Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies**	SEC Extension Office • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in	None	10 minutes	Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	accordance with Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30th day			
2. Prepares necessary documents	2. None	None		Applicant/registrant
3. Submits the hard copies of signed and notarized documents	3. Receives the application documents and assigns to a processor	None	5 minutes	Confidential Assistant III Administrative Assistant II
	3.1. Processes the submitted application in accordance with the Corporation Code of the Philippines, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and SEC rules and regulations		20 minutes	Securities Counsel II Securities Specialist II EO Director
	3.1.1. If compliant, processor issues a Payment Assessment Form (PAF)	<u>For stock corporation based on the authorized capital stock:</u>	5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Required filing fees based on Memo Circular No. 13, series of 2019 3.2.1. If non-compliant, application will be returned to the party	With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to the Administrative Assistant II for generation of the Certificate of Registration (COR) 4.1. Enters company name in the EO Masterlist and prints Certificate	None	5 minutes 5 minutes	Administrative Officer II Securities Counsel II Securities Specialist II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Reviews and evaluates the application with supporting documents 4.2.1. If compliant, signing of the Certificate 4.2.2. If non-compliant, documents returned to the processor, then to the party/client		10 minutes	EO Director
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Asst. II Confidential Assistant III
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the**	**65 minutes**	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Each additional trade name/s: PHP 100.00 **Documentary Stamp Tax: PHP 30.00** **Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)**		

13. Registration of One Person Corporation (OPC)

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

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
• **Cover Sheet** • **Articles of Incorporation** • **Acceptance letter of the Nominee and Alternate Nominee** ***Please be informed to arranged in accordance with the order in the checklist in 1 original set and 2 photocopies**	SEC Extension Office • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30th day	None	10 minutes	Administrative Officer II Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Prepares necessary documents for OPC	2. None	None		Applicant/registrant
3. Submits the hard copies of signed and notarized documents at EO Counter	3. Receives the application documents and assigns to a processor	None	5 minutes	
	3.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations		20 minutes	Administrative Officer II Securities Counsel II Securities Specialist II EO Director
	3.1.1. If compliant, processor issues a Payment Assessment Form (PAF) 3.1.2. If non-compliant, application will be returned to the party	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital	5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Required filing fees based on Memo Circular No. 3, series of 2017 3.2.1. If non-compliant, application will be returned to the party	stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the	None	5 minutes	Administrative Officer II Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR)			Securities Specialist II
	4.1. Enters company name in the EO Masterlist and prints Certificate		5 minutes	Administrative Assistant II
	4.2. Reviews and evaluates the application and supporting documents 4.2.1. If compliant, signing of the Certificate of Registration (COR) 4.2.2. If non-compliant, documents returned to the processor, then to the party/client		10 minutes	EO Director
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Confidential Asst. III Administrative Asst. II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**For stock corporation based on the authorized capital stock:** **With par value:** **1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher** **Without par value:** **1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher** **Foreign Investments Act (FIA) Form 100:** **PHP 3,000.00**	**65 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Company Name Reservation: PHP 100.00 **Each additional trade name/s: PHP 100.00** **Documentary Stamp Tax: PHP 30.00** **Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)**		

14. Registration of Partnerships through the CRS

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

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All natural and juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Cover Sheet (2 original; 1 photocopy)	CRS-generated
Signed & notarized Articles of Partnership (1 original; 2 photocopies)	CRS-generated
• **Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s)**	Bureau of Internal Revenue (BIR)
• **Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s)**	Bureau of Internal Revenue (BIR)
• **Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)**	http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf
• **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**	
• **Minimum paid-up**	
If there are one (1) or more foreign partners **Signed & notarized F-105 (Foreign Investments Act Application Form)**	CRS-generated

If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies)	Philippine Embassy/Consulate
If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

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 at www.crs.gov.ph 1.1. Verifies the created account through e-mail then logs-in his/her account 1.2. Verifies, reserves, or appeals the proposed company name including	1. System sends verification confirmation to allow applicant to sign-in in the facilities therein. 1.1. *Email account created automatically expires within 90 calendar days if inactive 1.2. System approves/denies the proposed company name in accordance with	None	10 minutes (under normal circumstances, i.e. system is working) 1 minute 10 minutes	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
trade or business names, if applicable. 1.2.1. If approved, proceeds with the encoding of company information 1.2.2. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up 1.2.3. If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents 1.3. Encodes company information 1.4. Uploads and submits CRS-generated or non-	Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 1.4. Approves the appeal 1.5. Denies the appeal 1.6. None 1.7. System acknowledges submission of documents		30 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	30 minutes per application	Securities Specialist II and III Securities Counsel II
3. Receives notification through email and CRS account 3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies and completes the requirements 3.2. If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS 3.4. If on collection, prints the Order of Payment	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents the Order of Payment 4.1. If at SEC Head Office or Extension Office, presents the Order of Payment 4.2. *Brings the documentary requirements 4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor for his/her initial/signature 4.2. Issues machine-validated Oncoll Payment Slip/s		5 minutes 1 minute	Securities Specialist II and III Securities Counsel II
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable;	5 minutes	IEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	2 minutes	Adminstrative Assistant II
7. Gets a number and proceeds to the EO Counter 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and put initials on the submitted documents and advises	None	1 minute 5 minutes	Adminstrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	registrant to wait for 3 working days for the release of the Certificate of Registration			
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements 8.1. If complete and compliant, tags the application in CRS as "For Receiving" 8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS	None	5 minutes	Administrative Asst. II Confidential Assistant III
	8.3. Tags the application in CRS as "Received"		5 minutes	Administrative Asst. II Confidential Assistant III
	8.4. Retrieves the hard copies of the application and forwards to the Data Analyst		5 minutes	
	8.5. Generates the Certificate through CRS and forwards the same with the submitted proof of		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	payment and documentary requirements to the authorized signatory 8.6. Reviews the application 8.7. Signs the Certificate; or 8.8. Returns the application for compliance. 8.9. Generates the Unified Registration Records (URRs) of the partnership and forwards the Certificate with URR to the EO Counter		 10 minutes 5 minutes	 EO Director Administrative Assistant II
9. Gets a number and proceeds to the EO Counter 9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	9. Calls the number 9.1. Releases Certificate and URR to the applicant	None None	1 minute 5 minutes	EO Frontline Staff Administrative Assistant II Confidential Assistant III
TOTAL		**a) <u>Articles of Partnership</u>: 1/5 of 1% of the Partnership's capital**	**2 hours and 21 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

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

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

Office or Division:	**SEC Iloilo Extension Office (SEC-IEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) **2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)** **3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws** **4) Copy of Registration of Stock and Transfer Book/Membership Book** **5) Copy of the latest Confirmation of Payment (COP), if any**	To be provided by client
6) Other documents (per monitorer's instructions) such as: • **Secretary's Certificate explaining the double filing of General Information Sheet;** • **Secretary's Certificate of No Intra-Corporate Dispute;** • **Secretary's Certificate (Clarification)** • **Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);** • **General Formal for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)** • **OGA's Acknowledgement on Functional Currency**	EO Public Assistance and Complaint Desk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents 1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and issues an acknowledgement receipt indicating the date of return 1.3. Prints system generated Document Index List (DIL)	None	10 minutes	EO Frontline Staff/COS
	1.4. Assigns DIL with attached documents to a particular monitoring specialist (MS)		5 minutes	Administrative Asst. II Confidential Assistant III
	1.5. Determines compliance, deficiencies and violations, and prepares	Guidelines on the Imposition of fines or penalties for	2 minutes	Securities Specialist I and II Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Monitoring Sheet (MSh)	noncompliance 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	30-45 minutes on average per corporation	Securities Specialist I and II Securities Counsel II
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings to the applicant 2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing	None	15 minutes	Securities Specialist I and II EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Note: If applicable, clarification and further compliance may be required by the MS prior to the release of the MSh (with the approval of EO Director, a clarificatory conference with the parties may be called) 2.3. Prepares and issues the Payment Assessment Form (PAF)		 5 minutes	 Securities Specialist I and II
3. Pays the assessed fines and penalties 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.	3. Receives payment of assessed fines and penalties and issues official receipt The Decision shall be entered in the Book of Entry of Judgments (SEC Rules of Procedure, Part 4, Rule II, Section 2-4)	None		Applicant
4. Presents machine-validated PAF	4. Receives the PAF together with the other documents and indicates date of the release of the Confirmation of Payment of Fines (COP) 4.1. Prepares the COP		5 minutes 5 minutes	EO Frontline Staff Securities Specialist I and II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Review and signs the COP or MS, if without penalty 4.3. If Upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with		10 minutes	EO Director
5. Returns on assigned day (should not exceed 7 working days from receipt of request)	5. Releases the COP and MS		2 minutes	EO Frontline Staff
TOTAL		**Depends on assessed fines & penalties**	**1 hour & 44 minutes**	

CAGAYAN DE ORO CITY
SEC - EXTENSION OFFICE

SEC Building, Corner 14th and Tomasaco De Lara Streets, Cagayan De Oro City

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 Corporations

<table>
<tr><th>Office or Division:</th><th colspan="2">SEC Cagayan De Oro Extension Office (SEC-CDOEO)</th></tr>
<tr><td>Classification:</td><td colspan="2">Complex</td></tr>
<tr><td>Type of Transaction:</td><td colspan="2">G2B – Government to Business</td></tr>
<tr><td>Who may avail:</td><td colspan="2">All registered domestic corporations through their Authorized Representatives</td></tr>
<tr><td colspan="2">CHECKLIST OF REQUIREMENTS</td><td>WHERE TO SECURE</td></tr>
<tr><td colspan="2">Basic Requirements (STOCK OR NON-STOCK CORPORATIONS)
-5 sets and at least 2 copies are original

1. Amended Articles of Incorporation/By-laws
2. 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
3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute
4. Monitoring Clearance (Table 4)

Additional Requirements
1. Clearance from other SEC departments, if applicable
-For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)</td><td>May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk at Table 1 or through the Commission’s website at http://www.sec.gov.ph/services-2/company-2/amendment/

SEC Extension Office

Corporate Governance and Finance Department (CGFD)</td></tr>
</table>

-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	Markets and Securities Regulation Department (MSRD)
2. Endorsement from other government agencies, if applicable (1 original copy)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
3. If the provision to be amended is the corporate name, submit: **- Name Verification Slip (1 original)** **- Affidavit of a director, trustees or officer undertaking to change corporate name.(Not required if already stated in the AI)**	 May secure copy from the Public Assistance and Complaint Desk May secure copy from the Public Assistance and Complaint Desk
4. If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit: F-101	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
5. If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit: F-102	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application 15 minutes per application	Name Verification Officer
2. For pre-processing, secures queuing number from the EO queuing system and proceeds to EO Processor for presentation of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.2. If documents are incomplete: 2.3. Returns documents to clients for compliance	None	5-10 minutes per application 5-10 minutes per application	EO Frontline Staff Information Officer III
3. Waits for the corporation's name to be called by the assigned EO processor	3. Advises the client when to follow up the application	None	1-3 working days per application (depending on the complexity of the	Supervising Administrative Officer Securities Counsel I Securities Specialist I Securities Specialist II EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. Processes and evaluates application for amendment 3.2. If compliant, issues Payment Assessment Form 3.3. If non-compliant, issues a checklist for compliance		documentary requirements)	
4. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	4. Receives the follow-up slip and forwards it to the assigned SEC specialist	None	30 minutes	EO Frontline Staff
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	30 minutes	Supervising Administrative Officer Securities Counsel I Securities Specialist II Securities Specialist I
6. Pays the filing fee	6. Issues the Official Receipt and machine-validated Payment Assessment Form 6.1. Stamps paid the document and forward to the Receiving Officer	Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***)	30 minutes	SEC Cashier Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2. Stamps received the documents and forward to the in-charge for the Certificate Amended Articles of Incorporation and/or By-laws	* Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
7. Waits for the issuance of signed Certificate	7. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	20 minutes per application	Supervising Administrative Officer Securities Counsel I Securities Specialist II Securities Specialist I EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 7.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws		20 minutes per application 10 minutes per application	Administrative Assistant II
8. Secures queuing number from the EO queuing system and proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	8. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	NONE	10 minutes per application	EO Frontline Staff Information Officer III
TOTAL		**Filing Fees:** **Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***)** **If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***)**	**3 days, 1 hour and 45 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*** Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)**		

2. Application for Amendment of Partnerships

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

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (5 sets and at least 2 copies are original) 1. Cover Sheet; and	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Amended Articles of Partnership	Any of the partner
Additional Requirements	
1. Endorsement from other government agencies, if applicable (1 original)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
If the provision to be amended is the partnership name, submit:	
a. Name Verification Slip (1 original)	Name verification slip may be secured manually at Table 1;
b. Affidavit of a partner to change partnership name. (Not required If already stated in the AP) (2 originals; 3 photocopies)	Assignee and Assignor Partners

If the provision to be amended is the change of partners, submit: a. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner. For change of partner/s, out-going partner/s must execute under oath allowing the remaining/new partners to continue the use of partnership name (2 originals; 3 photocopies)	
If provision for amendment is to have foreign equity of a registered partnership, submit: a.) F-106	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
If provision for amendment is to further increase the foreign equity of a registered partnership, submit: a.) F-107	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment:	1. Approves or denies proposed name/s or trade name/s			
1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)	1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed partnership/trade name/s	10 minutes per application	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2. If name is rejected, registrant may appeal for the proposed partnership name				
2. For pre-processing, secures queuing number from the EO queuing system and wait number to be called for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to EO processors 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	5-10 minutes per application 5-10 minutes per application	EO Frontline Staff Information Officer III
3. Waits for the partnership's name to be called by the assigned EO processor	3. Advises the client when to follow up the application 3.1. Processes and evaluates application for amendment	None	30 minutes to 2 working days per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I Securities Specialist II EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If complete and compliant, issues Payment Assessment Form 3.3. If non-compliant, issues a checklist for compliance			
4. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	4. Receives the follow-up slip and forwards it to the assigned SEC specialist	None	30 minutes	EO Frontline Staff
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	30 minutes	Supervising Administrative Officer Securities Counsel I Securities Specialist II Securities Specialist I
6. Pays the filing fee	6. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00)	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 *******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
7. Waits for the issuance of signed Certificate	7. Prepares the Certificate of Amended Articles of Partnership	None	20 minutes per application	Administrative Assistant II EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Signs the Certificate of Amended Articles of Partnership 7.2. Encodes signed Certificate of Amended Articles of Partnership		20 minutes per application 10 minutes per application	Administrative Assistant II
8. Secures queuing number from the EO queuing system and proceeds to EO Releasing Counter for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership	8. Releases signed Certificate of Amended Articles of Partnership	None	10 minutes per application	EO Frontline Staff Information Officer III
TOTAL		**Filing Fees:** **Amendment of Articles Partnership: P2,050.00 (*+**+***)** ***Amended Articles of Partnership** ****Documentary Stamp Taxes - P30.00** *****Legal Research Fee- 1% of the Filing Fee for**	**3 working days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		amendment (P20.00) ** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 *******Amendment by increasing foreign equity FIA forms (P3,000.00**		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		with LRF of P30.00)		

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

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

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	Public Assistance and Complaint Desk/ EO Counter
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
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 EO after the application has been reviewed by the Securities Counsel I	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC-TEO
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	1 hour	EO Frontline Staff/ COS
2. Submits the requirements to the EO counter for pre-processing	2. Records the application for - pre-processing 2.1. For first time applicants, Assigns the application to an EO staff 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO staff 2.2. Advises the client when to follow up the application	None	4 hours	EO Frontline Staff
	2.3. Examines whether the documents submitted are complete in form and in substance.		3 hours	EO Frontline Staff Admin Officer IV
	2.3.1. If application is complete and in order, the assigned EO staff prepares		6 working days	Securities Specialist I Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Final Report and submits it to the Securities Counsel I for review 2.3.2. If application is for compliance, assigned EO staff prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1* 2.4. Evaluates the final report and recommends approval to the EO Director 2.4.1. If compliant, forwards the application to the EO Director for final review and signature 2.4.2. If not compliant, returns the application to the		7 working days	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	assigned EO staff. Go to Step 2.3.1 2.5. Reviews the recommendation of the Securities Counsel I 2.5.1. If approved for filing, orders the assigned EO staff to issue Payment Assessment Form (PAF) 2.5.2. If not approved, returns the application to the assigned EO staff. Go to Step 2.3.1		 7 working days	 EO Director
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned EO staff	None	1 hour	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	Admin Officer IV Securities Specialist I Securities Specialist II
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	1 hour	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax of PHP 30.00		
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 6.4 Initials the Certificate of Paid-up Capital 6.5 Signs the Certificate of Paid-up Capital 6.6 Records the approved Certificates of Paid-up Capital	None None	1 hour 1 hour 45 minutes 2 working days 2 working days 2 days 45 minutes	Admin Officer IV Securities Specialist I Securities Specialist II EO Frontline Staff EO Frontline Staff Admin Officer IV/ Securities Specialist I/ Securities Specialist II EO Director Admin Officer IV/ Securities Specialist I/ Securities Specialist II
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	45 minutes	EO Frontline Staff/COS
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	45 minutes	EO Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**PHP 1,040.00 / copy**	**1. 7 working days counted from the Steps 1 to 2.3 –** **2. 7 working days – Step 2.4 –** **3. 7 working days – Step 2.5** **4. 7 working days – from steps 3 to 8**	

4. Increase of Capital Stock by way of Cash

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

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL:

	http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC. **ii. SPECIAL AUDIT REPORT, if:** **a) listed companies;** **b) public companies defined in the Securities Regulation Code;** **c) companies that offer or sell securities to the public;** **d) companies with secondary license;** **e) Where payment to subscription to the increase is more than P50,000,000.00** ***otherwise,*** **iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.** ***Note: Per Memorandum Circular No. 11 Series of 2016*** **iv. For RURAL BANKS:** **a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP** **b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and**	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf EO Public Assistance Bangko Sentral ng Pilipinas

the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act* **	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
12. 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	5-10 minutes per application	EO Frontline Staff Information Officer III
2. Submits the requirements to Table 1	2. Records the application for -pre-processing 2.1 For first time applicants, Assigns the application to an EO processor 2.1.1 If for compliance, records the date of submission and forwards the application to the assigned EO processor	None	20 working days	EO Frontline Staff Securities Specialist II Supervising Administrative Officer EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2 Advises the client when to follow up the application 2.2 Examines whether the documents submitted are complete in form and in substance. 2.2.1 If application is complete and in order, the specialist prepares Final Report and submits it to Director for Review 2.2.2 If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3 Reviews the final report 2.3.1 If compliant, orders the specialist to issue Payment Assessment Form (PAF) 2.3.2 if not compliant, returns the application to the specialist. Go to Step 2.3.2			
3. Prepares follow-up slip (form is available at the Guard) and submits to Table 1	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	30 minutes	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	30 minutes	Supervising Administrative Officer Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment 5.1. Stamps paid the document and	1. Amended Articles of Incorporation – P1,010* Plus	30 minutes	EO Cashier Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forward to the Receiving Officer 5.2. Stamps received the documents and forward to the in-charge for the Certificate Amended Articles of Incorporation and/or By-laws	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 **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
	5.3. Receives the complete application requirements 5.4. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff	None	2 hours 20 minutes	EO Receiving Unit Supervising Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.5. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		20 minutes	Securities Specialist II
	5.6. Signs and approves the application		20 minutes	EO Director/OIC
	5.7. Forwards the approved application to the Releasing Unit		10 minutes	Administrative Assistant II
6. Secures a number through the queuing system (Releasing)	6. Calls the number through the system and assists the client	None	30 minutes	Table 1
7. Presents the Official Receipt to Table 1	7. Receives the Official Receipt	None	30 minutes	Table 1
8. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	8. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	30 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital**	**20 working days, 3 hours and 20 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher **3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00** **4. Documentary Stamp tax of P60.00** ***Inclusive of LRF of P10.00** *****For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00**		

5. Increase of Capital Stock through payment other than cash

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

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

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

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf

2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act*	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS **depending on the mode of payment**	

12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5 Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
14. Land, buildings / condominium units	
14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the	To be provided by the Applicant.

basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	
14.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
14.5 Deed of Assignment	To be provided by the Applicant.
14.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
15. Untitled Lands	
15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.

15.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
15.3 Latest realty tax receipts	To be provided by the Applicant.
15.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7 Affidavit executed by the transferor attesting to the: **a. Existence (or non-existence) of easements over the untitled property** **b. Kind/description of the easement and its location** **c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements**	To be provided by the Applicant.
15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: **a. There is no other claimant to the untitled land** **b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or** **c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)**	To be provided by the Applicant.
15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis	To be provided by the Applicant.

of transfer value (market value/ assessed value / zonal value or appraised value)	
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.
15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3 Deed of Assignment	To be provided by the Applicant.

17.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.
18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.

19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
20. Sea Vessel / Aircraft	
20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.
20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	

21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant

22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

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	5-10 minutes per application	EO Frontline Staff Information Officer III
2. Submits the requirements to Table 1	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to an EO processor 2.1.1. If for compliance, records the date of submission and forwards the application to	None	 20 working days	EO Frontline Staff Supervising Administrative Officer Securities Specialist II EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the assigned EO processor 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. 2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to Director for Review *2.3.2.* if application is for compliance, specialist prepares checklist of deficiencies and informs			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and returns it to the applicant. *Go to Step 1* 2.4. Reviews the final report 2.4.1. If compliant, orders the specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the specialist. *Go to Step 2.3.2*			
3. Prepares follow-up slip (form is available at the Guard) and submits to Table 1	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	30 minutes	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	30 minutes	Supervising Administrative Officer Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Pays the filing fees	5. Receives and acknowledges payment 5.1 Stamps paid the document and forward to the Receiving Officer 5.2 Stamps received the documents and forward to the in-charge for the Certificate Amended Articles of Incorporation and/or By-laws 5.3 Receives the complete application requirements 5.4 Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff 5.5 Prepares Certificate of Increase of Capital Stock and	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital	30 minutes 30 minutes 20 minutes 20 minutes	EO Cashier Administrative Assistant II EO Receiving Unit Supervising Administrative Officer Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Amendment of Articles of Incorporation 5.6 Signs and approves the application 5.7 Forwards the approved application to the Releasing Unit	stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00	20 minutes 10 minutes	EO Director/OIC Administrative Assistant II
6. Secures a number through the queuing system *(Releasing)*	6. Calls the number through the system and assists the client	None	30 minutes	Table 1
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	30 minutes	EO Counter

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Receives the duly approved application	8. Releases the duly approved application	None	30 minutes	EO Frontline Staff
TOTAL		**1. Amended Articles of Incorporation – P1,010*** **Plus** **2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher** ****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**	**20 working days and 5 hours**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P3,000.00 or the issue value of the subscribed capital stock, whichever is higher **3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00** **4. Documentary Stamp tax of P60.00** ***Inclusive of LRF of P10.00** *****For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00**		

6. Issuance of Certificates of No Derogatory Information

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

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC FORM 2015-001 (1 Original)	SEC EO
Monitoring Clearance (1 photocopy)	
* **Primary Licenses**	SEC EO
* **Lending**	CGFD
* **Foundation**	CGFD
For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any	Corporate Secretary or at www.secexpress.ph
For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	3 minutes	EO Frontline Staff/COS
2. Waits for the processing of request	2. Receives application	Certification Fee – PHP 500	2 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Receives the PAF and pays to the SEC Cashier.	2.1. Evaluate attachments	Documentary Stamp Tax – PHP 30	2 minutes	Administrative Assistant I/ Administrative Officer IV
	2.2. Verifies the status of corporation through CIS-URDB.		5 minutes per document	
	2.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.		5 minutes per document	
	2.2.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction.		5 minutes per document	
	2.3. Receives the machine validated Payment Assessment Form.		3 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB. 2.5. Reviews the application and signs the Certificate of No Derogatory Information.		5 minutes 10 minutes	Administrative Assistant I/ Administrative Officer IV EO Director
3. Waits for name/number to be called	3. Calls the number	None	1 minute	EO Frontline Staff
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Administrative Assistant I/ Administrative Officer IV
TOTAL		**PHP 530**	**47 minutes**	

7. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All Government Agencies
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Signed Letter Request (1 original, 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director through the EO Counter	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	3 minutes	EO Frontline Staff
2. Waits to process the request	2. Prepares the requested documents and forwards to the Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents	None PHP 10.00 per page	5 minutes per document 10 minutes per document	EPO Frontline Staff COS Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the Administrative Officer IV 2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.4. For non-profit making agencies, do not issue a PAF		10 minutes	Confidential Assistant III Administrative Officer IV
	2.5. Signs the letter and/or documents and forwards to the Administrative Assistant II		5 minutes	EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express	None	5 minutes per agency	EO Frontline Staff/COS/Confidential Assistant III/Administrative Officer IV
TOTAL		**P10.00 per page**	**38 minutes**	

8. Public Assistance and Complaint Action

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

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Simple
Type of Transaction:	G2C- Government to Citizen
Who may avail:	All

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number from the guard on duty and proceeds to EO Counter	1. Calls the number and assists the client	None	1 minute	EO Frontline Staff COS
2. Presents concern/s, query or complaint 2.1. Presents written complaint	2. Renders advice depending 2.1. On the nature of the concern/query; or 2.2. Hands out the requested checklist of requirements, guidelines, or sample forms; 2.3. Refers to the appropriate EO staff	None	30 minutes 5 minutes 5 minutes 5 minutes	EO Frontline Staff COS

	2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days			
TOTAL		**None**	**46 minutes**	

9. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Business
Who may avail:	General Public

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.	

Option 1 – Walk-in submission of reports/reportorial requirements

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client gets a number, proceeds to the EO Counter and waits to be called	1. Calls on the client's number	None	2 minutes	EO Frontline Staff/COS/Confidential Assistant III
1.1. Presents 5 sets/copies of documents	1.1. Encodes document, prints barcode page, and attached barcode page to each copy		3 minutes/doc	EO Frontline Staff/COS/Confidential Assistant III
2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	2. Retains 4 sets including original and returns 1 set to client		1 minute	EO Frontline Staff/COS/Confidential Assistant III
TOTAL		**None**	**6 minutes**	

10. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

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

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
• **Cover Sheet** • **Articles of Partnership (for partnerships)** • **Articles of Incorporation (for stock and non-stock corporations)** • **Treasurer's Affidavit (for stock corporation only)** • **By-Laws (for stock and non-stock corporations)** • **Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** • **Affidavit of Accuracy** • **Affidavit of Correctness** ***Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies**	Company Registration System (CRS) SEC Extension Office • CRS website: *crs.sec.gov.ph* • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. Email account created automatically expires within 90 calendar days if inactive.	None		Applicant/registrant
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 Reservation of proposed company name expires on the 4th day if in-forms are not filled up	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		Applicant/registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1 Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations		10 minutes 1 to 3 working days	SEC administrative assistant II Administrative Officer II Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1.1 If compliant, processor issues a Payment Assessment Form (PAF) Required filing fees based on Memo Circular No. 3, series of 2017 4.1.2 If non-compliant, application will be returned to the party	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: P 1,000 Articles of Incorporation for non-stock corporation: P 1,000 Foreign Investments Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		less than Ten Pesos (P 10.00)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO Administrative Assitant II/Securities Specialist I for generation of the Certificate of Registration (COR) 5.1 Enters company name in the SEC EO Masterlist and prints Certificate 5.3 Reviews and evaluates the application with supporting documents 5.3.1 If compliant, signing of the Certificate of Registration (COR) 5.3.2 If non-compliant, documents were returned to the processor, then to the party/client	None	10 minutes 10 minutes 20 minutes	Administrative Assistant II Administrative Assistant II EO Director/EO OIC
6. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	EO Frontline Staff Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Certificate of Registration (COR)				
TOTAL		**For stock corporation based on the authorized capital stock:** **With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher** **Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher** **By-Laws for both stock and non-stock corporations: P 1,000** **Articles of Incorporation for non-stock corporation: P 1,000** **Foreign Investments Act (FIA) Form 100: P3,000.00** **Company Name Reservation: P100.00** **Each additional trade name/s: P100.00**	**1 to 3 working days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax: P30.00 **Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)**		

11. Registration of Corporations with less than five incorporators

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

<table>
<tr><th>Office or Division:</th><th colspan="2">SEC Cagayan De Oro Extension Office (SEC-CDOEO)</th></tr>
<tr><td>Classification:</td><td colspan="2">Simple</td></tr>
<tr><td>Type of Transaction:</td><td colspan="2">G2C – Government to Client; G2B – Government to Business</td></tr>
<tr><td>Who may avail:</td><td colspan="2">All Natural and Juridical persons and their representatives</td></tr>
<tr><td colspan="2">CHECKLIST OF REQUIREMENTS</td><td>WHERE TO SECURE</td></tr>
<tr><td colspan="2" rowspan="2">Cover Sheet
Articles of Incorporation (for stock and non-stock corporations)
Treasurer’s Affidavit (for stock corporation only, optional if Treasurer’s Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))
By-Laws (for stock and non-stock corporations)
Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies</td><td>SEC Extension Office</td></tr>
<tr><td>Computation of filing fee: <u>www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</u></td></tr>
</table>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019 Reservation of proposed company name expires on the 30th day	None		Administrative Assistant II Securities Specialist I (verification is with CRMD request sent through messenger/email Average response takes 1 to 2 weeks)
2. Prepares necessary documents	None	None		*Applicant/registrant*
3. Submits the hard copies of signed and notarized documents	3. Receives the application documents and assigns to a processor	None	10 minutes	Administrative Assistant II
	3.1 Processes the submitted application in accordance with the Corporation Code of the Philippines, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and SEC rules and regulations		1 to 3 working days	Securities Specialist I Securities Specialist II Administrative Officer *EO Director/OIC*
	3.1.1 If compliant, processor issues a Payment Assessment Form (PAF) Required filing fees based on Memo Circular No. 13, series of 2019	*For stock corporation based on the authorized capital stock:* *With par value:* 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.2 If non-compliant, application will be returned to the party	subscription price of the subscribed capital stock whichever is higher *Without par value*: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher *By-Laws for both stock and non-stock corporations:* P 1,000 *Articles of Incorporation for non-stock corporation:* P 1,000 *Foreign Investments Act (FIA) Form 100:* P3,000.00 *Company Name Reservation:* P100.00 *Each additional trade name/s:* P100.00 *Documentary Stamp Tax*: P30.00 *Legal Research Fee (LRF)*: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to	None	10 minutes	Administrative Assistant II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	SECCDOEO Administrative Assistant II/ Securities Specialist I for generation of the Certificate of Registration (COR)			Securities Specialist II
	4.1 Encodes registration data in the CORES to generate Certificate of registration (COR)		10 minutes	Administrative Assistant II
	4.2 Reviews and evaluates the application with supporting documents 4.2.1 If compliant, signing of the Certificate 4.2.2 If non-compliant, documents returned to the processor, then to the party/client		20 minutes	EO Director/OIC
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	EO Frontline Staff Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		***For stock corporation based on the authorized capital stock:*** ***With par value:*** **1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher** ***Without par value*****: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher** ***By-Laws for both stock and non-stock corporations:*** **P 1,000** ***Articles of Incorporation for non-stock corporation:*** **P 1,000** ***Foreign Investments Act (FIA) Form 100:*** **P3,000.00** ***Company Name Reservation:*** **P100.00** ***Each additional trade name/s:*** **P100.00**	**1 to 3 working days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		***Documentary Stamp Tax*: P30.00** ***Legal Research Fee (LRF)*: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)**		

12. Registration of One Person Corporation (OPC)

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

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
• **Cover Sheet** • **Articles of Incorporation** • **Acceptance letter of the Nominee and Alternate Nominee** ***Please be informed to arranged in accordance with the order in the checklist in 1 original set and 2 photocopies**	SEC Extension Office • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019 Reservation of proposed company name expires on the 30^{th} day	None		Administrative Assistant II Securities Specialist I (verification is with CRMD request sent through messenger/email average response is 1 to 2 weeks)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Prepares necessary documents for OPC	None	None		*Applicant/registrant*
3. Submits the hard copies of signed and notarized documents at Counter 6	3. Receives the application documents and assigns to a processor	None	10 minutes	
	3.1 Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations		1 to 3 working days	Administrative Officer Securities Specialist I Securities Specialist II *EO Director/OIC*
	3.1.1 If compliant, processor issues a Payment Assessment Form (PAF) Required filing fees based on Memo Circular No. 3, series of 2017 3.1.2 If non-compliant, application will be returned to the party	*For stock corporation based on the authorized capital stock:* *With par value:* 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher *Without par value*: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Foreign Investments Act (FIA) Form 100: P3,000.00 *Company Name Reservation:* P100.00 *Each additional trade name/s:* P100.00 *Documentary Stamp Tax*: P30.00 *Legal Research Fee (LRF)*: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application, and forwards to the SECCDOEO Administrative Assistant II/Securities Specialist I for the generation of the Certificate of Registration (COR)	None	10 minutes	Administrative Assistant II Securities Specialist I Securities Specialist II
	4.1 Waits for CRMD to encode initial data with NBOS before certificate can be processed in the CORES.		10 minutes	Administrative Assistant II
	4.2 Reviews and evaluates the application and supporting documents 4.2.1 If compliant, signing of the Certificate of Registration (COR)		20 minutes	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.2 If non-compliant, documents returned to the processor, then to the party/client			
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	EO Frontline Staff Information Officer III
TOTAL		***For stock corporation based on the authorized capital stock:*** ***With par value:*** **1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher** ***Without par value*****: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher** ***Foreign Investments Act (FIA) Form 100:*** **P3,000.00** ***Company Name Reservation:*** **P100.00**	**1 to 3 working days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Each additional trade name/s: **P100.00** ***Documentary Stamp Tax*****: P30.00** ***Legal Research Fee (LRF)*****: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)**		

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

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

Office or Division:	**SEC Cagayan De Oro Extension Office (SEC-CDOEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) **2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)** **3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws** **4) Copy of Registration of Stock and Transfer Book/Membership Book** **5) Copy of the latest Confirmation of Payment (COP), if any**	To be provided by client
6) Other documents (per monitorer's instructions) such as: • **Secretary's Certificate explaining the double filing of General Information Sheet;** • **Secretary's Certificate of No Intra-Corporate Dispute;** • **Secretary's Certificate (Clarification)** • **Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);** • **General Formal for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)** • **OGA's Acknowledgement on Functional Currency**	Public Assistance and Complaint Desk/EO Counter

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
7) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) **8) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)** **9) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws** **10) Copy of Registration of Stock and Transfer Book/Membership Book** **11) Copy of the latest Confirmation of Payment (COP), if any**	To be provided by client
12) Other documents (per monitorer's instructions) such as: • **Secretary's Certificate explaining the double filing of General Information Sheet;** • **Secretary's Certificate of No Intra-Corporate Dispute;** • **Secretary's Certificate (Clarification)** • **Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);** • **General Formal for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)** • **OGA's Acknowledgement on Functional Currency**	Public Assistance and Complaint Desk/EO Counter

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents 1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and assigned to monitoring staff the proposed name/s	None	10 minutes	EO Frontline Staff/COS
	1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)	Guidelines on the Imposition of fines or penalties for noncompliance 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	1 to 3 working days	Administrative Assistant I Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(MC8-1998); and Office Order No. 298, Series of 2010		
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings to the applicant 2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing	None	15 minutes – 1 day	Administrative Assistant I Administrative Officer IV EO Director/OIC
3. Pays the assessed fines and penalties	3. Receives payment of assessed fines and penalties and issues official receipt	None	5 minutes	Cashier
TOTAL		**Depends on assessed fines & penalties**	**1 to 3 working days**	

DAVAO CITY
SEC - EXTENSION OFFICE

SDC Building, Purok 13, Maa Road,
Barangay Maa, Davao City

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 Corporations.

Office or Division:	SEC Extension Office – Davao Extension Office
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business; G2C – Government to Client
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 4 sets photocopies) **1. Cover Sheet** **SEC Extension Offices – Davao Extension Office** **2. Amended Articles of Incorporation/By-laws** **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 with documentary stamps on one original set** **4. Signed and notarized Secretary`s Certificate on no pending case of intra-corporate dispute with documentary stamps on one original set** **5. Monitoring Clearance (Monitoring Sheet)4**	May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/ Items 1-4 to be accomplished by applicant-corporation Extension Office Items 2-5 will be furnished by applicant-corporation

Additional Requirements	
1. Clearance from other SEC departments, if applicable -For Financing and Lending companies, and foundation (1 original copy)	Corporate Governance and Finance Department (CGFD)
2. Endorsement from other government agencies, if applicable (1 original copy)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
3. If the provision to be amended is the corporate name, submit: a. Letter of Intent to amend indicating desired new name (1 original) b. Affidavit of a director, trustee or officer undertaking to change corporate name (not required if already stated in the AI)	May secure copy from the Public Assistance Desk or may download from SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
4. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set	
5. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures number from guard on duty for the Legal Unit then proceeds to wait at the Records Unit after securing a number from the Records Unit for the retrieval of corporate file	1. 1. Endorses corporate file/applicant to the Legal Unit	None	30 minutes	Administrative Assistant II COS
2. 2. Waits for the number to be called by the assigned EO processor and presents amendment documents	2. Processes and evaluates amendment documents 2.1. If compliant, client is directed to Cashier Unit for payment of fees 2.2. If non-compliant, issues a checklist for compliance	None	1 hour average (depending on the complexity of the documentary requirements)	Securities Counsel II Securities Counsel I
3. Pays the filing fee	3. Issues the Official Receipt and Order of Payment	a. Amendment of Articles of Incorporation – P1,000.00 b. Amendment of By-Laws – P1,000.00 c. Documentary Stamp Taxes - P30.00 d. Legal Research Fee - 1% of the Filing Fee for amendment (P10.00)	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		e. Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s f. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment	None	10 minutes for all sets	Computer Operator COS
5. Returns documents stamped as received to processor and receives information on when to claim Certificate	5. Informs applicant to return within 4 hours for the Certificate	None	10 minutes	Securities Counsel II Securities Counsel I
	5.1. Forwards corporate file and application documents to Records Unit for recording		5 minutes	Administrative Assistant II COS
	5.2. Forwards recorded corporate file and application documents to Office of the Director		5 minutes	Administrative Assistant II COS
	5.3. Prepares the Certificate of Amended Articles of		Within 4 hours from receipt of corporate	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Incorporation and/or By-laws 5.4. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Amended Articles of Incorporation and/or By-laws; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate 5.5. Forwards signed Certificate and corporate file to Releasing Unit		file and amendment documents 30 minutes (depending on the complexity of the documentary requirements) 5 minutes	 Director Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released 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	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**a. Amendment of Articles of Incorporation – P1,000.00** **b. Amendment of By-Laws – P1,000.00** **c. Documentary Stamp Taxes - P30.00** **d. Legal Research Fee - 1% of the Filing Fee for amendment (P10.00)** **e. Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s** **f. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)**	**7 hours**	

2. Application for Amendment of Partnerships

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

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business; G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 set original, 4 sets photocopies) **1. Cover Sheet**	May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Signed and notarized Amended Articles of Partnership with documentary stamps on one original set	Items 1 and 2 to be accomplished by applicant
Additional Requirements	
1. Endorsement from other government agencies, if applicable (1 original)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
2. if the provision to be amended is the partnership name, submit: **a. Letter of Intent to amend indicating desired new name (1 original)**	Items 2-5 will be furnished by the applicant

b. Affidavit of a partner to change partnership name (not required if already stated in the AP) **3. If the provision to be amended is the change of partners, submit:** **a. Notarized Deed of Assignment of partnership interest with documentary stamps on one original set or** **b. documents showing withdrawal, resignation, retirement and death of a partner** **4. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106 signed and notarized with documentary stamps on one original set** **5. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107 signed and notarized on one original set**	May secure copy from the Public Assistance Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures number from guard on duty for the Legal Unit then proceeds to wait at the Records Unit after securing a number from the Records Unit for the retrieval of partnership records	1. Endorses partnership records/applicant to the Legal Unit	None	30 minutes	Administrative Assistant II COS
2. Waits for the number to be called by the assigned EO processor	2. Processes and evaluates application for amendment	None	30 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
and presents amendment documents	2.1. If compliant, client is directed to Cashier Unit for payment of fees 2.2. If non-compliant, issues a checklist for compliance		(depending on the complexity of the documentary requirements	
3. Pays the filing fee	3. Issues the Official Receipt and Order of Payment	a. Amended Articles of Partnership – P2,000.00 b. Documentary Stamp Tax - P30.00 c. Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) d. Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s e. Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed f. Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		g. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment	None	10 minutes for all sets	Computer Operator COS
5. Returns documents stamped as received to processor	5. Informs applicant to return within 4 hours for the Certificate	None	10 minutes	Securities Counsel II Securities Counsel I
	5.1. Forwards partnership file and application documents to Records Unit for recording		5 minutes	Administrative Assistant II COS
	5.2. Forwards recorded partnership file and application documents to Office of the Director		5 minutes	Administrative Assistant II COS
	5.3. Prepares the Certificate of Amended Articles of Partnership		Within 4 hours from receipt of file and documents	Confidential Assistant III
	5.4. Reviews the application and the contents of the Certificate and if in		15 minutes (depending on the complexity of the	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	order, signs the Certificate; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate 5.5. Forwards signed Certificate and corporate file to Releasing Unit		documentary requirements) 5 minutes	 Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned time, signs in logbook of documents released and receives the signed Certificate of Amended Partnership	6. Releases signed Certificate of Amended Partnership	None	10 minutes	Administrative Assistant II COS
TOTAL		**a. Amended Articles of Partnership – P2,000.00** **b. Documentary Stamp Tax - P30.00** **c. Legal Research Fee- 1% of the Filing Fee for amendment (P20.00)** **d. Amendment with partnership/trade**	**6 hours and 15 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		names, with additional P100.00 per reserved corporate/trade name/s **e. Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed** **f. Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00** **g. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)**		

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

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

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	Records Unit
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) with documentary stamps on one original set	Items 2 and 3 will be furnished by the applicant
3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Monitoring Clearance (Monitoring Sheet)	Extension Office
Additional Requirements	
1. 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 Specialist (1 original set)	External Auditor to be engaged by the Company

2. For Certificate of Percentage of Ownership - Stock and transfer book of the corporation (for verification)	To be presented by the applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file	1. Retrieves the corporate and checks the reports submitted: 1.1. If reports are not current or there is no monitoring clearance of latest reports, advises client to submit lacking reports first and undergo regular monitoring of domestic corporations 1.2. For corporations with updated monitoring clearance and there is no need for submission of Interim Audited FS, client is directed to Cashier for the payment of fees (step 4)	None	30 minutes	Administrative Assistant II COS
2. In case wherein the basis for certification is Audited Interim Financial Statements, proceeds to Receiving Unit to submit the Interim Audited Financial Statements	2. Receives and verifies documentary requirements and proof of payment	None	5 minutes per document	Computer Operator COS
3. Forwards received Interim Audited Financial Statement to Records Unit	3. Accepts Interim Audited Financial Statement stamped received and forwards the same to Securities Specialist for review	None	5 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. Examines Interim Audited Financial Statement and if in order, endorses the corporate records to Records Unit for payment of fees by client (step 4)		Within 1 day from submission by client of interim audited financial statement	Securities Specialist II Securities Specialist I
4. Pays the corresponding filing fees	4. Issues the Official Receipt	a. Certification – P1,000.00 b. Legal Research Fee of P10.00 c. Documentary Stamp Tax of PHP 30.00	15 minutes	Cashier
5. Returns Cashier-validated request form to Records Unit	5. Advises client to return within 4 hours for the Certificate 5.1. Prints Certificate of Paid-Up Capital or Certificate of Capital Structure or Certificate of Percentage of Ownership 5.2. Forwards Certificate and corporate file to Office of Director 5.3. Evaluates the corporate records as pertaining to the request and if in order, signs the Certificate. Otherwise, the certificate is returned for correction.	None	5 minutes Within 4 hours from receipt of validated request from client 5 minutes 25 minutes 5 minutes	Administrative Assistant II COS Administrative Assistant II COS Administrative Assistant II COS Director Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.4. Forwards signed Certificate and corporate file to Records Unit for release			
6. Presents the Official Receipt to the Releasing Officer and signs in logbook of released certificates	6. Receives the Official Receipt and releases the signed Certificate	None	10 minutes	Administrative Assistant II COS
TOTAL		**a. Certification – P1,000.00** **b. Legal Research Fee of P10.00** **c. Documentary Stamp Tax of PHP 30.00**	**No Interim AFS: 5 hours, 35 minutes** **With Interim AFS: 1 day, 5 hours, 45 minutes**	

4. Increase of Capital Stock by way of Cash

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

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic requirements (2 sets original, 4 sets photocopies) **6. Cover sheet** **7. Signed and notarized Director's Certificate with documentary stamps on one original set**	May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
8. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
9. Signed and notarized Application for Increase of Capital Stock **d. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set**	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
e. 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 with documentary stamps on one original set	To be provided by the applicant

f. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set **10. Amended Articles of Incorporation**	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights./pdf
Additional Requirements	
6. Endorsement from other government agencies, if applicable (1 original)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
7. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set	May secure copy from the Public Assistance Desk or may download from SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
8. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set	
9. Special Audit Report c. For companies with secondary licenses d. Where payment to subscription to the increase is more than P50,000,000.00 *otherwise,* Subscription contract executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf For guidance, refer to Memorandum Circular No. 6 series of 2012

subscribed to and paid for with documentary stamps on one original set *Note: Per Memorandum Circular No. 11 Series of 2016* 10. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	Bangko Sentral ng Pilipinas

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file. Submits application and amendment documents.	1. Receives applications and Retrieves the corporate file and checks the reports submitted 1.1. For corporations with updated reports, client is advised when to follow-up application. 1.2. If reports are not current, client is advised to submit lacking reports first before	None	30 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application may be forwarded to a Securities Specialist			
	1.3. The application, amendment and corporate file are forwarded to a Securities Specialist		5 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I
	1.4. Securities Specialist examines whether the reports and application submitted are complete in form and in substance.		Within 16 working days	Securities Counsel II Securities Counsel I
	1.5. The Securities Counsel checks the amendment documents forwarded by the Securities Specialist in coordination with the latter's examination of the reports and application.		1 hour (depending on the complexity of the amendment)	
	1.6. If there are deficiencies, the specialist/counsel contacts the client and			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	sets an appointment for the discussion of the deficiencies			
2. Returns on assigned date (whether as informed by AAII/COS or as set by specialist/counsel)	2. If reports, application and amendment are complete and in order, the Securities Specialist issues a Monitoring Sheet and approves the application for payment while the Securities Counsel approves the amendment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any 2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.	None	20 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I
3. Pays the filing fees and penalty, if any	3. Issues the Official Receipt	<u>For the amendment:</u> e. Amended Articles of Incorporation – P1,000.00 f. LRF of P10.00 <u>For the increase:</u>	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		k. 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 l. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher c. Legal Research Fee - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 n. Documentary Stamp tax of P60.00 o. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P30.00 and DST of P30.00		
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment	None	20 minutes for all sets	Computer Operator COS
5. Returns documents stamped as received to processor	5. Receives the complete application requirements and Order of Payment and advises the client to return within 5 hours for the Certificates	None	5 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I
	5.1. Prepares the report on application for increase in capital and forwards all application and amendment documents and corporate file to Records Unit for recording		1 hour	Administrative Officer IV Securities Specialist II Securities Specialist I
	5.2. Forwards recorded corporate file and application documents to Office of the Director		5 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3. Prepares the Certificate of Amended Articles of Incorporation and Increase of Capital Stock 5.4. Evaluates the final report, reviews the application and the contents of the Certificate and if in order, signs the Certificates; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate 5.5. Forwards the certificates and corporate file to the Releasing Unit		Within 4 hours of receipt from Records Unit 35 minutes (depending on complexity of application) 5 minutes	Confidential Assistant III Director Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of	6. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	None	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Incorporation and/or Increase of Capital Stock				
TOTAL		**For the amendment:** **o. Amended Articles of Incorporation – P1,000.00** **p. LRF of P10.00** **For the increase:** **q. 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** **r. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher**	**17 days and 30 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		s. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 **t. Documentary Stamp tax of P60.00** **u. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00**		

5. Increase of Capital Stock through payment other than cash

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

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

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic requirements (2 sets original, 4 sets photocopies) **1. Cover sheet** **2. Signed and notarized Director's Certificate with documentary stamps on one original set**	May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

4. Signed and notarized Application for Increase of Capital Stock **d. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set**	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
e. 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 with documentary stamps on one original set	To be provided by the applicant
f. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set	
5. Amended Articles of Incorporation **Additional Requirements**	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
4. Endorsement from other government agencies, if applicable (1 original)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
5. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set	May secure copy from the Public Assistance Desk or may download from SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

6. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set ***Note: Per Memorandum Circular No. 11 Series of 2016*** **6. For RURAL BANKS:** **a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP** **b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification**	Bangko Sentral ng Pilipinas
ADDITIONAL REQUIREMENTS **depending on the mode of payment**	
7. Conversion of Advances / Liabilities to Equity	
7.1 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
7.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in AFS	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
7.3 Deed of Assignment of advances / liabilities	To be provided by the Company
8. Stock Dividends	
8.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company

8.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
8.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
8.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
8.5 Reconciliation of Retained Earnings	Refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
9. Land, buildings / condominium units	
9.1 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.
9.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
9.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
9.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
9.5 Deed of Assignment	To be provided by the Applicant.
9.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.

9.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
9.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
9.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
10. Untitled Lands	
10.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
10.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
10.3 Latest realty tax receipts	To be provided by the Applicant.
10.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
10.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
10.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
10.7 Affidavit executed by the transferor attesting to the: **a. Existence (or non-existence) of easements over the untitled property** **b. Kind/description of the easement and its location**	To be provided by the Applicant.

c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	
10.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
10.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: **a. There is no other claimant to the untitled land** **b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or** **c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)**	To be provided by the Applicant.
10.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
10.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
10.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
10.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
10.14 Deed of Assignment	To be provided by the Applicant.
10.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
11. Inventories / Furniture / Personal Properties	
11.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.

11.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
11.3 Deed of Assignment	To be provided by the Applicant.
12. Heavy equipment and machinery	
12.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
12.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
12.3 Deed of Assignment	To be provided by the Applicant.
12.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
13. Shares of Stock	
13.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
13.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
13.3 Deed of Assignment	To be provided by the Applicant.
13.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
13.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.

13.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
13.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
14. Motor Vehicles	
14.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
14.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
14.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
14.4 Deed of Assignment	To be provided by the Applicant.
14.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
14.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
15. Sea Vessel / Aircraft	
15.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
15.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
15.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.

15.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
15.5 Deed of Assignment	To be provided by the Applicant.
15.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
16. Intangibles	
16.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
16.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
16.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
16.4 Deed of Assignment	To be provided by the Applicant
16.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
17. Net Assets	
17.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
17.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
17.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
17.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant

17.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
17.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
17.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
17.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
17.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
17.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
17.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file. Submits application and amendment documents.	1. Receives applications and retrieves the corporate file and checks the reports submitted	None	30 minutes	Administrative Assistant II COS
	1.1. For corporations with updated reports, client is advised when to follow-up application.		5 minutes	Administrative Assistant II COS
	1.2. If reports are not current, client is advised to submit lacking reports first before application may be			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwarded to a Securities Specialist 1.3. The application, amendment and corporate file are forwarded to a Securities Specialist 1.4. Securities Specialist examines whether the reports and application submitted are complete in form and in substance. 1.5. The Securities Counsel checks the amendment documents forwarded by the Securities Specialist in coordination with the latter's examination of the reports and application. 1.6. If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for the discussion of the deficiencies		Within 16 working days 1 hour (depending on the complexity of the amendment)	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I
2. Returns on assigned date (whether as informed by AAII/COS or as set by specialist/counsel)	2. If reports, application and amendment are complete and in order, the Securities Specialist issues a Monitoring Sheet and approves the application for payment while the	None	20 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Securities Counsel approves the amendment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any 2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.			
3. Pays the filing fees and penalty, if any	3. Issues the Official Receipt	For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 For the increase: c. 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	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher d. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher e. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 f. Documentary Stamp tax of P60.00 g. For Corporations		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment	None	20 minutes for all sets	Computer Operator COS
5. Returns documents stamped as received to processor	5. Receives the complete application requirements and Order of Payment and advises the client to return within 5 hours for the Certificates	None	5 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I
	5.1. Prepares the report on application for increase in capital and forwards all application and amendment documents and corporate file to Records Unit for recording		1 hour	Administrative Officer IV Securities Specialist II Securities Specialist I
	5.2. Forwards recorded corporate file and application documents to Office of the Director		5 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3. Prepares the Certificate of Amended Articles of Incorporation and Increase of Capital Stock		Within 4 hours of receipt from Records Unit	Confidential Assistant III
	5.4. Evaluates the final report, reviews the application and the contents of the Certificate and if in order, signs the Certificates; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate		35 minutes	EO Director/OIC
	5.5. Forwards the certificates and corporate file to the Releasing Unit		5 minutes	Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock	6. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	NONE	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**For the amendment:** a. **Amended Articles of Incorporation – P1,000.00** b. **LRF of P10.00** **For the increase:** c. **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** d. **For corporation without par value** **1/5 of 1% of the increase in**	**17 days and 30 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher e. **e. Legal Research Fee - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00** f. **Documentary Stamp tax of P60.00** g. **For Corporations with FIA Application - Additional P3,060, inclusive of**		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		LRF of P30.00 and DST of P30.00		

6. Issuance of Certificate of No Derogatory Information

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

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file.	1. Receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file. 1.1. If monitoring clearance is available, directs client to Cashier for payment of fees 1.2. If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations	None	30 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the request form to Cashier and pays the filing fee	2. Issues the official receipt	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	10 minutes	Cashier
3. Presents the Cashier-validated request form to Records Unit	3. Receives the cashier-validated request form and advises the client to follow-up certification within 2 days	None	30 minutes	Administrative Assistant II COS
	3.1. Encodes the request in the Certification Issuance System-Unified Reference Database (CIS-URDB)		5 minutes	
	3.2. Endorses request form and corporate records to Administrative Officer IV.		5 minutes	
	3.3. Receives request and verifies the status of corporation in CIS-URDB.		1 hour	Administrative Officer IV
	3.4. If not cleared in CIS-URDB, contacts the applicant to comply with deficiency or directive of department who encoded the said deficiency or directive.		Within 1 day from receipt of clearance from AOIV	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. If cleared, approves the request for printing of certificate and returns records to Records Unit.		10 minutes	Director
	3.6. Prints the Certificate of No Derogatory Information through the CIS-URDB and forwards certification and corporate records to the Office of the Director		5 minutes	Confidential Assistant III
	3.7. Reviews the records and signs the Certificate of No Derogatory Information.			
	3.8. Forwards the signed certification and corporate records to Records Unit			
4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of No Derogatory Record	4. Releases signed Certificate of No Derogatory Record	None	10 minutes	Administrative Assistant II COS
TOTAL		**a. Certification Fee – P500.00**	**1 day, 2 hours, 35 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		b. Documentary Stamp Tax – P30.00		

7. Issuance of Certification as to Status of a Registered Corporation

This service details the procedure on Issuance of Certification as to Status of a Registered Corporation.

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file.	1. Receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file. 1.1. If monitoring clearance is available, directs client to Cashier for payment of fees 1.2. If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations	None	30 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the request form to Cashier and pays the filing fee	2. Issues the official receipt	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	10 minutes	Cashier
3. Presents the Cashier-validated request form to Records Unit	3. Receives the cashier-validated request form and advises the client to follow-up certification within 2 days	None	5 minutes	Administrative Assistant II COS
	3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director		Within 1 day from receipt of clearance from AOIV	Administrative Assistant II COS
	3.2. Reviews the records and signs the Certificate of No Derogatory Information.		10 minutes	Director
	3.3. Forwards the signed certification and corporate records to Records Unit		5 minutes	Confidential Assistant III
4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certification as to Status	4. Releases signed Certification as to Status	None	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		**a. Certification Fee – P500.00** **b. Documentary Stamp Tax – P30.00**	**1 day, 1 hour, 10 minutes**	

8. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certification.

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file.	1. Receives request, checks status of entity in SEC database and index card. 1.1. Advises client to follow-up certification within 2 days 1.2. Directs client to Cashier for payment of fees	None	30 minutes	Administrative Assistant II COS
2. Presents the request form to Cashier and pays the filing fee	2. Issues the official receipt 2.1. Forwards the cashier-validated request form to Records Unit	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	10 minutes 5 minutes	Cashier Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Prints negative certification and forwards certification and corporate records to the Office of the Director		Within 1 day from payment	Administrative Assistant II COS
	2.3. Reviews the records and signs the Certificate of No Derogatory Information.		10 minutes	Director
	2.4. Forwards the signed certification and corporate records to Records Unit		5 minutes	Confidential Assistant III
3. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and receives the signed Negative Certification	3. Releases signed Negative Certification	NONE	10 minutes	Administrative Assistant II COS
TOTAL		**a. Certification Fee – P500.00** **b. Documentary Stamp Tax – P30.00**	**1 day, 1 hour, 10 minutes**	

9. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business; G2C – Government to Citizen
Who may avail:	All Government Agencies

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit	1. Receives request, checks availability of requested documents in database and corporate records available 1.1. Advises client to follow-up certification within 1 day 1.2. Directs client to Cashier for payment of fees	None	30 minutes	Administrative Assistant II COS
2. Presents the request form to Cashier and pays the filing fee	2. Issues the official receipt	For CTC/set: d. Articles of Incorporation – P200 By-Laws – P200	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Forwards the cashier-validated request form to Records Unit 2.2. Prepares the requested documents 2.3. *If plain copy, prints the documents 2.4. **If authenticated copy, prints and stamps the documents	Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50 Certificate of Registration – P50 e. Documentary Stamp Tax – P30/set For Ordinary Copy f. Articles of Incorporation – P100 By-Laws – P100 Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of	Within 1 hour for ordinary copy Within 4 hours for CTC	Administrative Assistant II COS Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00		
3. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the CTC or ordinary copy	3. Releases signed CTC or ordinary copy	None	10 minutes	Administrative Assistant II COS
TOTAL		**For CTC/set:** **d. Articles of Incorporation – P200** **By-Laws – P200** **Articles of Partnership – P200** **Amended Articles of Incorporation – P200** **Amended By-Laws – P200** **Amended Articles of Partnership – P200** **Increase in Capital Stock – P200** **GIS – P100** **FS – number of pages x P10.00 plus service fee P50**	**For CTC: 4 hours, 50 minutes** **For Ordinary Copy: 1 hour, 50 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Certificate of Registration – P50 **e. Documentary Stamp Tax – P30/set** **For Ordinary Copy** **f. Articles of Incorporation – P100** **By-Laws – P100** **Articles of Partnership – P100** **Amended Articles of Incorporation – P100** **Amended By-Laws – P100** **Amended Articles of Partnership – P100** **Increase in Capital Stock – P70** **GIS – P25** **FS – number of pages x P10.00**		

10. Issuance of Plain/Authenticated Copies of Documents for Other Government Offices

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

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All Government Agencies
CLIENT STEPS	AGENCY ACTIONS
Signed Letter Request (1 original)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director	1. Receives the letter request and forwards the letter to the Director	None	5 minutes	Confidential Assistant III
	1.1. Endorses letter request to Records Unit for compliance within 2 days		5 minutes	Director
	1.2. Prepares the requested documents		5 minutes per document	Administrative Assistant II COS
	1.3. *If plain copy, prints the documents		10 minutes per document	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. **If authenticated copy, prints and stamps the documents 1.5. Forwards the requested documents to the Office of the Director 1.6. Prepares and signs the letter reply and forwards the same together with the documents to the Confidential Assistant for recording purposes 1.7. Letter transmitted to Administrative Assistant I for transmittal		5 minutes Within 2 days from receipt of letter	Administrative Assistant II COS Director
2. Receives the transmittal letter with requested document/s, if any	2. Delivers requested documents to requesting agency if office is within Davao City 2.1. Transmits requested documents through courier or mail if office	None	25 minutes per agency	Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of requesting agency is outside Davao City			
TOTAL		**None**	**2 days, 45 minutes**	

11. Public Assistance

This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2C- Government to Citizen
Who may avail:	All

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Informs information officer/guard on duty the concern and/or unit he/she wishes to be directed to	1. Directs to examining unit and informs to wait to be called for concerns pertaining to examination and monitoring of reports 1.1. Gives priority number for legal unit for concerns pertaining to registration, amendments, scams and other legal issues 1.2. Directs to administrative unit for issues pertaining to personnel behavior	None	5 minutes	Information Officer Guard on Duty
2. Presents verbal concern, query or complaint	2. Renders advice depending on the nature of the concern/query; or hands out the requested checklist of	None	30 minutes (depending on complexity of issue raised)	Concerned Personnel (Director) (Securities Counsels)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Presents written complaint	requirements, guidelines, or sample forms 2.1. Endorses written complaint to the Office of the Director and advises party to expect feedback within three (3) working days 2.2. Prepares and signs answer to the complaint 2.3. Endorses signed answer to Administrative Assistant I for personal delivery or for mailing through postal service or courier service		 5 minutes Within 2 1/2 days from receipt of written complaint 5 minutes	(Administrative Officer IV) (Securities Specialists Information Officer Confidential Assistant III Director Confidential Assistant III
TOTAL		**NONE**	**For verbal: 35 minutes** **For written: 2 days, 4 hours, 15 minutes**	

12. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	General Public
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
If reports/reportorial requirements, 4 sets/copies (if filer wants to retain a copy, submit 5)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents 5 sets/copies of documents to Receiving Officer	1. Encodes document, prints barcode page, and attached barcode page to each copy	None	5 minutes per document	Computer Operator COS
2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	2. Retains 4 sets including original and returns 1 set to client	None	1 minute	Computer Operator COS
TOTAL		**None**	**6 minutes per document**	

13. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

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

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 1 set photocopy) **1. Cover Sheet (for stock and non-stock corporations)** **2. Articles of Incorporation (for stock and non-stock corporations)** **3. By-Laws (for stock and non-stock corporations)** **4. Treasurer's Affidavit (for stock corporation only)** **5. Affidavits (Accuracy and Correctness)** **Additional Requirements** **1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH**	Company Registration System (CRS) SEC Extension Office • CRS website: *crs.sec.gov.ph* • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

2. For Foundations, notarized Bank Certificate of at least P1M and Notarized Statement of Willingness to be Audited **3. Endorsement from concerned agencies**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS 1.1. Verifies, reserves or appeals the proposed company name with or without trade name/s 1.2. Starts filling out company details and submit forms on-line (must achieve 100%)	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. (Email account created automatically expires within 90 calendar days if inactive) 1.2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 1.3. (Reservation of proposed company name expires on the 4th day if in-forms are not filled up)	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. Systems validates the company information encoded			
2. Brings 3 sets of signed and notarized hard copies to SEC, secures number for the legal unit	2. Calls the applicant and processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations 2.1. If compliant, processor approves for payment and/or for receiving 2.2. If non-compliant, application will be returned to the party		45 minutes	Securities Counsel II Securities Counsel I
3. Client presents approved registration documents and pays the corresponding fees	3. Issues official receipt and Order of Payment	*For stock corporation based on the authorized capital stock:* *With par value:* 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock whichever is higher *Without par value*: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher *By-Laws for both stock and non-stock corporations:* P 1,000 *Articles of Incorporation for non-stock corporation:* P 1,000 *Foreign Investments Act (FIA) Form 100:* P3,000.00 *Company Name Reservation:* P100.00 *Each additional trade name/s:* P100.00 *Documentary Stamp Tax*: P30.00 *Legal Research Fee (LRF)*: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Officially receives and stamps the hard copies of the registration application.	None	10 minutes for all sets	Computer Operator COS
	4.1. Informs the client to follow-up within 1 day and bring Stock and Transfer Book or Membership Book.		5 minutes	
	4.2. Forwards to Office of the Director for generation of the Certificate of Registration (COR)			
	4.3. Prints Certificate of Registration and enters company details in the SEC EO Masterlist		Within 4 hours from receipt of registration documents	Confidential Assistant III
	4.4. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Registration; otherwise, the application is returned to processor or the certificate to the		20 minutes	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Confidential Assistant for correction of the certificate 4.5. Forwards signed Certificate and corporate file to Releasing Unit		 5 minutes	 Confidential Assistant III
5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	5. Registers Stock and Transfer book or Membership Book 5.1. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		***<u>For stock corporation based on the authorized capital stock:</u>*** ***<u>With par value:</u>*** **1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher** ***<u>Without par value</u>*:** **1/5 of 1% of the authorized capital**	**5 hours, 45 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher **_By-Laws for both stock and non-stock corporations:_ P 1,000** **_Articles of Incorporation for non-stock corporation:_ P 1,000** **_Foreign Investments Act (FIA) Form 100:_ P3,000.00** **_Company Name Reservation:_ P100.00** **_Each additional trade name/s:_ P100.00** **_Documentary Stamp Tax_: P30.00** **_Legal Research Fee (LRF)_: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)**		

14. Registration of Corporations with 2-4 Incorporators under the Interim System - Manual Processing

This service details the procedure on registration of corporations consisting of 2-4 incorporators pursuant to Section 10 of the Revised Corporation Code (RCC).

Office or Division:	SEC Extension Office – Davao Extension Office
Classification:	Highly Technical
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 2 sets photocopy)	Extension Office
1. Cover Sheet **2. Articles of Incorporation** **3. By-Laws** **4. Treasurer's Affidavit (for stock corporation only)** **Additional Requirements** **1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** **2. Endorsement from concerned agencies**	• Interim System: https://secwebapps.sec.gov.ph/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application	1. Processor will review the application and will be advised of the status through the email address indicated in the application 1.1. If status is disapproved, applicant has to fill-out the application form again following the modification requirements set forth by the reviewing officer indicated on the disapproval notice 1.2. If status of application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.	None	Within 1 working day	Securities Counsel II Securities Counsel I
2. Prepares necessary documents containing the same information as the inputted details	2. None	None	None	Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays for the registration fee as indicated in the payment assessment form	3. Accepts the payment assessment form and issues the OR	*For stock corporation based on the authorized capital stock:* *With par value:* 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher *Without par value*: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher *By-Laws:* P 1,000 *Foreign Investments Act (FIA) Form 100:* P3,000.00	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Company Name Reservation: P100.00 *Each additional trade name/s:* P100.00 *Documentary Stamp Tax*: P30.00 *Legal Research Fee (LRF)*: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30 days from date of payment of registration fees)	4. Compares physical registration documents to details encoded by applicant/registrant in the system and inputs payment details in the CoRes system 4.1. If documents are found to be proper, client proceeds to receiving unit 4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections before endorsing to receiving unit	None	30 minutes for all copies submitted for comparison (depending on complexity)	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	5. Officially receives and stamps the hard copies of the registration application.	None	10 minutes for all sets	Computer Operator COS
	5.1. Informs the client to follow-up within 1 day and bring Stock and Transfer Book.		5 minutes	Confidential Assistant III
	5.2. Forwards to Office of the Director for generation of the Certificate of Registration (COR)			
	5.3. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction		15 minutes	Director
	5.4. Prints Certificate of Registration and enters company details in the SEC EO Masterlist		Within 4 hours from receipt of registration documents	Confidential Assistant III
	5.5. Signs the certificate		3 minutes	Director
	5.6. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	6. Registers Stock and Transfer book or Membership Book 6.1. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		***For stock corporation based on the authorized capital stock: With par value:*** **1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher** ***Without par value*****: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than**	**1 day, 5 hours and 28 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P 2,000 or the issue value of the subscribed capital stock whichever is higher ***<u>By-Laws:</u>*** **P 1,000** ***<u>Foreign Investments Act (FIA) Form 100:</u>*** **P3,000.00** ***<u>Company Name Reservation:</u>*** **P100.00** ***<u>Each additional trade name/s:</u>*** **P100.00** ***<u>Documentary Stamp Tax</u>*****:** **P30.00** ***<u>Legal Research Fee (LRF)</u>*****: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)**		

15. Registration of One Person Corporations (OPC) under the Interim System - Manual Processing

This service details the procedure on registration of one person corporations pursuant to Section 10 of the Revised Corporation Code (RCC).

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 2 sets photocopy) **1) Cover Sheet** **2) Articles of Incorporation** **3) Acceptance of Nominee and Alternate Nominee** **4) Additional Requirements** **5) Foreign Investments Act Form 100 (with more than 40% foreign equity) whose paid-up capital is CASH**	SEC Extension Office • Interim System: https://secwebapps.sec.gov.ph/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application	1. Processor will review the application and will advise the applicant of the status through the email address indicated in the application	None	Within 1 working day	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. If there are still deficiencies applicant has to fill-out the application form again following the modification requirements set forth by the reviewing officer indicated on the disapproval notice 1.2. If application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.			
2. Prepares necessary documents containing the same information as the inputted details	None	None	None	Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays for the registration fee as indicated in the payment assessment form	3. Accepts the payment assessment form and issues the OR	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher Foreign Investments Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30 days from date of payment of registration fees)	4. Compares physical registration documents to details encoded by applicant/registrant in the system and inputs payment details in the CoRes system 4.1. If documents are found to be proper, client proceeds to receiving unit 4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections before endorsing to receiving unit	None	30 minutes for all copies submitted for comparison (depending on complexity)	Securities Counsel II Securities Counsel I
5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	5. Officially receives and stamps the hard copies of the registration application and assists the applicant in the submission of received registration documents to the Office of the Director for the issuance of Certificate of Registration (COR).	None	10 minutes for all sets	Computer Operator COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Informs the client to follow-up the next day at the most.		5 minutes	Confidential Assistant III
	5.2. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction		15 minutes	Director
	5.3. Prints Certificate of Registration and enters company details in the SEC EO Masterlist		Within 4 hours from receipt of registration documents	Confidential Assistant III
	5.4. Signs the certificate		3 minutes	Director
	5.5. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and	6. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
receives the signed Certificate of Registration				
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u>** **<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher** **<u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher** **<u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00** **<u>Company Name Reservation:</u> P100.00** **<u>Each additional trade name/s:</u> P100.00** **<u>Documentary Stamp Tax:</u> P30.00** **<u>Legal Research Fee (LRF):</u> 1% of the Filing**	**1 day, 5 hours, 28 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Fee but not less than Ten Pesos (P 10.00)		

16. Registration of Partnerships under the Company Registration System (CRS) - Manual Processing

This service details the procedure for the issuance of the Certificate of Recording of partnerships after the submission of the application through the CRS and manual evaluation of the registration documents by the Extension Office.

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 1 set photocopy) **1. Cover Sheet** **2. Articles of Partnership** **3. Affidavits (Accuracy and Correctness)** **Additional Requirements** **1. Foreign Investments Act Form F105** **2. Endorsement from concerned agencies**	Company Registration System (CRS) SEC Extension Office • CRS website: *crs.sec.gov.ph* • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS 1.1. Verifies, reserves or appeals the proposed company name with or without trade name/s 1.2. Starts filling out company details and submit forms on-line (must achieve 100%)	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. (Email account created automatically expires within 90 calendar days if inactive) 1.2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 1.3. (Reservation of proposed company name expires on the 4th day if in-forms are not filled up) 1.4. Systems validates the company information encoded	None	None	Applicant/Registrant
2. Brings 3 sets of signed and notarized hard copies to SEC, secures number for the legal unit	2. Calls the applicant and processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations	None	30 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. If compliant, processor approves for payment and/or for receiving 2.2. If non-compliant, application will be returned to the party			
3. Client presents approved registration documents and pays the corresponding fees	3. Issues official receipt and Order of Payment	a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus b) 1% Legal Research Fee (LRF) of not less than P20.00. c) Name reservation: P100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Officially receives and stamps the hard copies of the registration application.	None	10 minutes for all sets	Computer Operator COS
	4.1. Informs the client to follow-up within 1 day		5 minutes	Confidential Assistant III
	4.2. Prints Certificate of Registration and enters company details in the SEC EO Masterlist		Within 4 hours from receipt of registration documents	Confidential Assistant III
	4.3. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Registration; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate		20 minutes	Director
	4.4. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III
5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and	5. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
receives the signed Certificate of Registration				
TOTAL		**a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus b) 1% Legal Research Fee (LRF) of not less than P20.00. c) Name reservation: P100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00**	**5 hours and 30 minutes**	

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

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements **1. Latest Audited Financial Statement** **2. Latest General Information Sheet** **Additional Requirements** **1) Copy of Registration of Stock and Transfer Book/Membership Book** **2) Copy of the latest Confirmation of Payment (COP), if any** **3) Secretary's Certificate explaining the double filing of General Information Sheet** **4) Secretary's Certificate of No Intra-Corporate Dispute** **5) Secretary's Certificate (Clarification)** **6) Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);** **7) General Formal for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)** **8) OGA's Acknowledgement on Functional Currency**	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file	1. Retrieves the corporate records and checks the reports submitted:	None	30 minutes	Administrative Assistant II COS
	1.1. If reports are not current, advises client to submit lacking reports first		5 minutes	Administrative Assistant II COS
	1.2. For corporations with updated reports, client is advised when to follow-up within 16 days.		5 minutes	Administrative Assistant II COS
	1.3. Prints Document Index List		5 minutes	Administrative Assistant II COS
	1.4. Endorses request and corporate records to examiner		Within 16 days from date of request (45 minutes average per corporation)	Administrative Officer IV Securities Specialist II Securities Specialist I
	1.5. Determines compliance, deficiencies and violations.			
	1.5.1. If compliant, prepares Monitoring Sheet.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.5.2. If not compliant, contacts client to inform him/her of findings.			
2. Returns on assigned day	2. Presents the findings to the applicant 2.1. If there are deficiencies, the same have to be complied with first before MS may be issued. 2.2. If there are penalties imposed and/or findings that the party needs only to be informed and the client is agreeable to the findings presented, the client will be advised to pay penalty, if any, to cashier (to step 3) 2.3. Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or		30 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	payment in installment will be followed. 2.4. Note: If applicable, clarification and further compliance may be required by the monitoring officer prior to the release of the monitoring sheet (with the approval of EO Director, a clarificatory conference with the parties may be called). 2.5. If there are no deficiencies, the monitoring sheet prepared by the monitoring officer will indicate such finding and will be handed to the client for payment.			
3. Presents Monitoring Sheet and pays the corresponding fines and/or penalties	3. Issues the Official Receipt	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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		
4. Returns Monitoring Sheet to Records Unit	4. Attaches Monitoring Sheet to corporate file	None	10 minutes	Administrative Assistant II COS
	4.1. Forwards documents to Office of the Director for review and signature			
	4.2. Evaluates monitoring sheet; if in order, signs the sheet		15 minutes	Director
	4.3. Forwards signed monitoring sheet to Records Unit for release		5 minutes	Confidential Assistant III
5. Receives the signed Monitoring Sheet	5. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		**Guidelines on the Imposition of fines or penalties for noncompliance with**	**16 days, 2 hours and 5 minutes**	

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

INTERIM GUIDELINES FOR THE LIMITED MANUAL OPERATIONS OF THE DAVAO EXTENSION OFFICE 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

18. Procedure for Registration of Corporations under the Company Registration System (CRS) - Manual Processing During the State of Public Health Emergency

This service details the manual processing of registration of domestic corporations without secondary licenses for the duration of the public health emergency taking into consideration the various safety protocols in place and the alternative work arrangement of DEO personnel.

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 1 set photocopy) **1. Cover Sheet (for stock and non-stock corporations)** **2. Articles of Incorporation (for stock and non-stock corporations)** **3. By-Laws (for stock and non-stock corporations)** **4. Treasurer's Affidavit (for stock corporation only)** **5. Affidavits (Accuracy and Correctness)** **Additional Requirements** **1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH**	Company Registration System (CRS) SEC Extension Office • CRS website: *crs.sec.gov.ph* • Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

2. For Foundations, notarized Bank Certificate of at least P1M and Notarized Statement of Willingness to be Audited **3. Endorsement from concerned agencies**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS 1.1. Verifies, reserves or appeals the proposed company name with or without trade name/s 1.2. Starts filling out company details and submit forms on-line (must achieve 100%)	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. (Email account created automatically expires within 90 calendar days if inactive) 1.2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 1.3. (Reservation of proposed company name expires on the 4th day if in-forms are not filled up)	None	None	Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. Systems validates the company information encoded			
2. Submits the hard copies of signed and notarized documents though a dropbox located at the main entrance of the DEO office. Representative signs in list provided by DEO requesting for the name of the representative, contact number and name of corporation	2. Gets the application documents from the dropbox a day after being placed in the dropbox and distributes the applications among themselves 2.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations 2.2. If the documents submitted are complete and in order, the processor will approve the application for payment or for receiving and will	None	1 day after dropbox retrieval (for disinfecting purpose) 45 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	contact the entity representative to inform him/her of the status of application 2.3. If the documents are incomplete or are for correction, the Reviewing processor shall call or e-mail the contact person to inform of the deficiencies/lacking documents and set a date and time for appointment with the applicant for the latter to bring the lacking documents and/or effect corrections on the application documents. Once corrected and/or complied with, the processor will approve the application either for payment or for receiving (proceed to item 5)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client presents approved registration documents and pays the corresponding fees	3. Issues official receipt and Order of Payment	*For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: P 1,000 Articles of Incorporation for non-stock corporation: P 1,000 Foreign Investments Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 Each additional trade name/s: P100.00*	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax: P30.00 *Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)* *Book Registration Fee: P150.00*		
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Officially receives and stamps the hard copies of the registration application and assists filer in forwarding documents to the Office of the Director for generation of the Certiticate of Registration.	None	10 minutes for all sets	Computer Operator COS
	4.1. Informs the client to follow-up the next day at the most and bring Stock and Transfer Book or Membership Book.		5 minutes	Confidential Assistant III
	4.2. Prints Certificate of Registration and enters company details in the SEC EO Masterlist		Within 4 hours from receipt of registration documents	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Registration; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate		20 minutes	Director
	4.4. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III
5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate, receives the signed Certificate of Registration	5. Registers Stock and Transfer book 5.1. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		**For stock corporation based on authorized capital stock:**	**1 day, 5 hours and 45 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher **Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher** **By-Laws for both stock and non-stock corporations: P 1,000** **Articles of Incorporation for non-stock corporation: P 1,000** **Foreign Investments Act (FIA) Form 100: P3,000.00** **Company Name Reservation: P100.00** **Each additional trade name/s: P100.00** **Documentary Stamp Tax: P30.00**		

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

19. Registration of Corporations with 2-4 Incorporators under the Interim System with - Manual Processing During the State of Public Health Emergency

This service details the manual processing of registration of domestic corporations with 2-4 incorporators under the Interim System for the duration of the public health emergency taking into consideration the various safety protocols in place and the alternative work arrangement of DEO personnel.

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 2 sets photocopy)	SEC Extension Office
1. Cover Sheet **2. Articles of Incorporation** **3. By-Laws** **4. Treasurer's Affidavit (for stock corporations only)** **Additional Requirements** **1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** **2. Endorsement from concerned agencies**	• Interim System: https://secwebapps.sec.gov.ph/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and by-laws and submits the said application	1. Processor will review the application and will advise applicant as to the status through the email address indicated in the application 1.1. If there are still deficiencies, applicant has to fill-out the application form again following the modification requirements set forth by the reviewing officer indicated on the disapproval notice 1.2. If application is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.	None	Within 1 working day	Securities Counsel II Securities Counsel I
2. Prepares necessary documents containing the same information as the inputted details	2. None	None	None	Applicant/Registrant
3. Pays for the registration fee as indicated in the payment assessment form	3. Accepts the payment assessment form and issues the OR	For stock corporation based on	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		By-Laws: P 1,000 Foreign Investments Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00) Book Registration Fee: P150.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits the hard copies of signed and notarized documents and proof of payment though a dropbox located at the main entrance of the DEO office. Representative signs in list provided by DEO requesting for the name of the representative, contact number and name of corporation.	4. Gets the application documents from the dropbox a day after being placed in the dropbox and distributes the applications among themselves	None	1 day after dropbox retrieval (for disinfection purposes)	Securities Counsel II Securities Counsel I
	4.1. Compares submitted documents to details in the system and inputs payment details in the CoRes system		30 minutes for all copies submitted for comparison (depending on complexity)	
	4.2. If documents are found to be proper, counsel will be the one to do item 5 and will inform the client when to claim certificate			
	4.3. If there are discrepancies in the physical document and in the details in the system the client will be requested to come to the office on a specific date and time to make the necessary corrections before			
5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	5. Officially receives and stamps the hard copies of the registration application and assists filer in forwarding documents to the Office the Director for generation of the Certiticate of Registration.	None	10 minutes for all sets	Computer Operator COS
	5.1. Informs the client to follow-up the next day at the most and bring Stock and Transfer Book.		5 minutes	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction 5.3. Prints Certificate of Registration and enters company details in the SEC EO Masterlist 5.4. Signs the certificate 5.5. Forwards signed Certificate and corporate file to Releasing Unit		15 minutes Within 4 hours from receipt of registration documents 3 minutes 5 minutes	Director Confidential Assistant III Director Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certififcate and receives the signed Certificate of Registration	6. Registers Stock and Transfer book or Membership Book 6.1. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		**For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the**	**2 days, 5 hours, 28 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws: P 1,000		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Foreign Investments Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00) Book Registration Fee: P150.00		

20. Registration of One Person Corporations under the Interim System - Manual Processing During the State of Public Health Emergency

This service details the manual processing of registration of one person corporations under the Interim System for the duration of the public health emergency taking into consideration the various safety protocols in place and the alternative work arrangement of DEO personnel.

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 2 sets photocopy)	SEC Extension Office
1. Cover Sheet **2. Articles of Incorporation** **3. Acceptance of Nominee and Alternate Nominee** **Additional Requirements** **1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** **2. Endorsement from concerned agencies**	• Interim System: https://secwebapps.sec.gov.ph/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application	1. Processor will review the application and will advise applicant of the status through the email address indicated in the application 1.1. If there are still deficiencies, applicant has to fill-out the application form again following the modification requirements set forth by the reviewing officer indicated on the disapproval notice 1.2. If application is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.	None	Within 1 working day	Securities Counsel II Securities Counsel I
2. Prepares necessary documents containing the same information as the inputted details	2. None	None	None	Applicant/Registrant
3. Pays for the registration fee as indicated in the payment assessment form	3. Accepts the payment assessment form and issues the OR	For stock corporation based on the authorized capital stock:	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher Foreign Investments		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
4. Submits the hard copies of signed and notarized documents and proof of payment though a dropbox located at the main entrance of the DEO office. Representative signs in list provided by DEO requesting for the name of the representative,	4. Gets the application documents from the dropbox and distributes the applications among themselves 4.1. Compares submitted documents to details in the system and inputs payment details in the CoRes system	None	1 day after dropbox retrieval (for disinfection purposes) 30 minutes for all copies submitted for comparison	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
contact number and name of corporation.	4.2. If documents are found to be proper, counsel will be the one to do item 5 and will inform the client when to claim certificate 4.3. If there are discrepancies in the physical document and in the details in the system the client will be requested to come to the office on a specific date and time to make the necessary corrections before		(depending on complexity)	
5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	5. Officially receives and stamps the hard copies of the registration application and assists filer in forwarding documents to the Office the Director for generation of the Certiticate of Registration. 5.1. Informs the client to follow-up the next day at the most. 5.2. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction	None	10 minutes for all sets 5 minutes 15 minutes	Computer Operator COS Confidential Assistant III Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3. Prints Certificate of Registration and enters company details in the SEC EO Masterlist 5.4. Signs the certificate 5.5. Forwards signed Certificate and corporate file to Releasing Unit		Within 4 hours from receipt of registration documents 3 minutes 5 minutes	Confidential Assistant III Director Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certififcate and receives the signed Certificate of Registration	6. Registers Stock and Transfer book or Membership Book 6.1. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		**For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the**	**2 days, 5 hours and 28 minutes**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher Foreign Investments Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		

21. Registration of Partnerships under the Company Registration System (CRS) - Manual Processing During the State of Public Health Emergency

This service details the manual processing of recording of partnerships for the duration of the public health emergency taking into consideration the various safety protocols in place and the alternative work arrangement of DEO personnel.

Office or Division:	**SEC Extension Office – Davao Extension Office**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 1 set photocopy) **1. Cover Sheet** **2. Articles of Partnership** **3. Affidavits (Accuracy and Correctness)** **Additional Requirements** **1. Foreign Investments Act Form F105** **2. Endorsement from concerned agencies**	Company Registration System (CRS) SEC Extension Office • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS 1.1. Verifies, reserves or appeals the proposed company name with or without trade name/s 1.2. Starts filling out company details and submit forms on-line (must achieve 100%)	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. (Email account created automatically expires within 90 calendar days if inactive) 1.2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 1.3. (Reservation of proposed company name expires on the 4th day if in-forms are not filled up) 1.4. Systems validates the company information encoded	None	None	Applicant/Regisrant
2. Submits the hard copies of signed and notarized documents though a dropbox located at the main entrance of the DEO office. Representative signs in list provided by DEO requesting for the name of the representative, contact number and name of corporation.	2. Gets the application documents from the dropbox a day after being placed in the dropbox and distributes the applications among themselves 2.1. Processes the submitted application in accordance with applicable rules on partnerships under the Civil Code and SEC issuances on names.	None	1 day after dropbox retrieval (for disinfectin purpose) 30 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. If the documents submitted are complete and in order, the processor will approve the application for payment or for receiving and will contact the entity representative to inform him/her of the status of application 2.3. If the documents are incomplete or are for correction, the Reviewing processor shall call or e-mail the contact person to inform of the deficiencies/lacking documents and set a date and time for appointment with the applicant for the latter to bring the lacking documents and/or effect corrections on the application documents. Once corrected and/or complied with, the processor will approve the application either for payment or for receiving (proceed to item 5)			
3. Client presents approved registration documents and pays the corresponding fees	3. Issues official receipt and Order of Payment	a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		less than P2,000.00 plus b) 1% Legal Research Fee (LRF) of not less than P20.00. c) Name reservation: P100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Officially receives and stamps the hard copies of the registration application and assists filer in forwarding documents to the Office of the Director for generation of the Certiticate of Recording.	None	10 minutes for all sets	Computer Operator COS
	4.1. Informs the client to follow-up the next day at the most		5 minutes	Confidential Assistant III
	4.2. Prints Certificate of Recording and enters company details in the SEC EO Masterlist		Within 4 hours from receipt of registration documents	Confidential Assistant III
	4.3. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Recording; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate		20 minutes	Director
	4.4. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III
5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and	5. Releases signed Certificate of Recording	None	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
receives the signed Certificate of Recording				
TOTAL		**a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus b) 1% Legal Research Fee (LRF) of not less than P20.00. c) Name reservation: P100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00**	**1 day, 5 hours, 30 minutes**	

ZAMBOANGA CITY
SEC - EXTENSION OFFICE

SEC Bldg., San Jose Panigayan Street, Zamboanga City

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 Corporations

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Simple and Complex
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) 1 set original and 3 sets photocopies	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
2. Amended Articles of Incorporation/By-laws	
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	
4. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute	SEC-ZEO
5. Compliance Monitoring Division (CMD) / EO Monitoring Officer Clearance	
6. Additional Requirements	
6.1. Clearance from other SEC departments, if applicable	
6.1.1.-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)	Corporate Governance and Finance Department (CGFD)

6.1.2.-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	Markets and Securities Regulation Department (MSRD)
7. Endorsement from other government agencies, if applicable (1 original copy)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization-Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
7.1. If the provision to be amended is the corporate name, submit:	
7.1.1. Name Verification Slip (1 original)	Name verification slip may be secured manually through the SEC EO by the verifying officer
7.1.2. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)	May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day
7.2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
8. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes 4-7 hours (CRMD process)	Name Verification Officer/COS Administrative Assistant I
2. For pre-processing, 2.1. Secures queueing number from the OOTD and proceeds to EO Securities Specialist II for presentation of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Endorses documents to Securities Counsel I 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	5-15 minutes	EO Frontline Staff/ COS/EO Securities Specialist II EO Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Waits for the corporation's name to be called by the Securities Counsel I	3. Processes and evaluates application for amendment 3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	1-2 working days	Securities Counsel I EO Securities Specialist II
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00	10 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) ** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
5. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	5 minutes	EO Frontline Staff COS EO Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	15 minutes	EO Securities Specialist II EO Director COS
7. Proceeds to EO Counter for presentment of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes	EO Frontline Staff/ COS
TOTAL		**Filing Fees:** **Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***)**	**3 days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*++**+***+***)** *** Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00** ****Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per**		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		reserved corporate/trade name/s ******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		

2. Application for Amendment of Partnerships

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

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (1 set original and 3 sets photocopies)	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Cover Sheet	
3. Amended Articles of Partnership	Any of the partners
4. Additional Requirements	
4.1. Endorsement from other government agencies, if applicable (1 original)	A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
4.2. If the provision to be amended is the partnership name, submit:	
4.2.1. Name Verification Slip (1 original)	Name verification slip may be secured manually by OOTD
4.2.2. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)	May secure copy from the Public Assistance and Complaint Desk/ OOTD
4.3. If the provision to be amended is the change of partners, submit:	

4.3.1. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)	Assignee and Assignor Partners
4.4. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
5. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed partnership/trade name/s	10 minutes 4-7 hours	Name Verification Officer/COS Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. For pre-processing, secures queueing number from the OOTD and proceeds to Securities Specialist II for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to CPRD processors 2.2. If documents are incomplete: 2.3. Returns documents to clients for compliance		5-15 minutes	Name Verification Officer/COS Administrative Assistant I
3. Waits for the partnership's name to be called by the Securities Counsel I	3. Processes and evaluates application for amendment 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	1-2 days	Securities Specialist II Securities Counsel I
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***)	10 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Capital but not less than P2,000.00 *******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
5. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	5 minutes	Frontline Staff COS/ Securities Specialist II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership 6.1. Signs the Certificate of Amended Articles of Partnership 6.2. Encodes signed Certificate of Amended Articles of Partnership	None	5 minutes 10 minutes 5 minutes	Securities Specialist II EO Director COS
7. Proceeds to EO Counter for presentment of the original proof of payment and receives the signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes	EO Frontline Staff/ COS
TOTAL		**Filing Fees:**	**3 days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of Articles Partnership: P2,050.00 (*++***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest**		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		– P2,000.00 per Deed ******Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 *******Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		

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

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

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	EO Public Assistance/ OOTD
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
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 EO after the application has been reviewed by the Securities Counsel I	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC-ZEO
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number through the system and assists the client	None	5 minutes	Frontline Staff/ COS/ Securities Specialist II
2. Submits the requirements to the Securities Specialist II for pre-processing	2. Records the application for - pre-processing 2.1. For first time applicants, Assigns the application to an EO Securities Specialist 2.2. If for compliance, records the date of submission and forwards the application to the assigned EO Specialist 2.3. Advises the client when to follow up the application 2.4. Examines whether the documents submitted are complete in form and in substance. 2.5. If application is complete and in order, the Securities Counsel I	None	2 days & 6 hours	Frontline Staff Securities Specialist II/ Securities Specialist I EO Frontline Staff/ OOTD/ COS Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares Final Report and submits it to the EO Director/OIC for review 2.6. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 1** 2.7. Evaluates the final report and reviews the recommendation of the Securities Counsel I 2.8. If approved for filing, orders the EO Specialist to issue Payment Assessment Form (PAF) 2.9. If not approved, returns the application to the EO Specialist. *Go to Step 2.3.1*			 SEC Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	15 minutes	Frontline Staff/ COS
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Securities Specialist II
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	10 minutes	Cashier/ Securities Specialist II
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	None	1 hour & 10 minutes 10 minutes	Securities Specialist II/ Securities Specialist I Receiving Officer Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Prepares Certificate of Paid-up 6.4. Signs the Certificate of Paid-up Capital 6.5. Records the approved Certificates of Paid-up Capital			 Director COS
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	5 minutes	Frontline Staff
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	5 minutes	Frontline Staff/COS
TOTAL		P1,040.00 / copy	3 days	

4. Increase of Capital Stock by way of Cash

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

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL:

	http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) **ii. SPECIAL AUDIT REPORT, if:** **a) listed companies;** **b) public companies defined in the Securities Regulation Code;** **c) companies that offer or sell securities to the public;** **d) companies with secondary license;** **e) Where payment to subscription to the increase is more than P50,000,000.00** ***otherwise,*** **iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.** ***Note: Per Memorandum Circular No. 11 Series of 2016*** **iv. For RURAL BANKS:** **a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP**	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf EO Public Assistance Bangko Sentral ng Pilipinas

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	
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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office
13. Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number through the system and assists the client	None	5 minutes	Frontline Staff COS/ Securities Specialist II
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to an EO monitoring officer 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor	None	6 days, 5.5 hours	EO Frontline Staff Monitoring Officer/ Securities Specialist II/Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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. 2.3.1. If application is complete and in order, the specialist prepares Final Report for inclusion in ICS records and endorsement to Securities Counsel I 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 1* 2.4. Reviews the final report 2.4.1. If compliant, orders the specialist to issue			Monitoring Officer/ Securities Specialist II/Securities Specialist I Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the specialist. *Go to Step 2.3.2*			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	4. Receives the follow-up slip and forwards it to the assigned monitoring officer	None	15 minutes	Frontline Staff/COS
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Monitoring Officer/ Securities Specialist II
6. Pays the filing fees	6. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
7. Presents complete documents to *Securities Specialist II*	7. Assists clients/ receives complete ICS documents	None	10 minutes	Frontline Staff/COS
8. Submits complete application requirements for processing together with the validated PAF in 4 sets	8. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 8.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the	None	10 minutes 20 minutes	Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Securities Counsel for final check 8.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation 8.3. Signs and approves the application 8.4. Forwards the approved application to the Releasing Unit		5 minutes 10 minutes 5 minutes	Securities Specialist II/ Securities Specialist I EO Director Securities Specialist II/ Securities Specialist I
9. Waits for number/ corporate name to be called at the EO Counter	9. Calls the number/ corporate name and assists the client	None	10 minutes	Frontline Staff/COS
10. Presents the Official Receipt to the Counter Officer	10. Receives the Official Receipt	None	10 minutes	Frontline Staff/COS
11. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	11. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	10 minutes	Releasing Officer/ COS
TOTAL			**7 days**	

5. 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

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

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

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or

	Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act* **	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS **depending on the mode of payment**	
12. Conversion of Advances / Liabilities to Equity	
12.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
12.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf

12.3. Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1. List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2. Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3. Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4. Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5. Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
14. Land, buildings / condominium units	
14.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
14.2. Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
14.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
14.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.

14.5. Deed of Assignment	To be provided by the Applicant.
14.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
15. Untitled Lands	
15.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
15.2. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
15.3. Latest realty tax receipts	To be provided by the Applicant.
15.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
15.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.

15.7. Affidavit executed by the transferor attesting to the: **15.7.1. Existence (or non-existence) of easements over the untitled property** **15.7.2. Kind/description of the easement and its location** **15.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements**	To be provided by the Applicant.
15.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: **15.9.1. There is no other claimant to the untitled land** **15.9.2. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or** **15.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)**	To be provided by the Applicant.
15.10. Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13. Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14. Deed of Assignment	To be provided by the Applicant.
15.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.

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

18.5. Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3. Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4. Deed of Assignment	To be provided by the Applicant.
19.5. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
20. Sea Vessel / Aircraft	
20.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.

20.2. Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3. Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4. Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5. Deed of Assignment	To be provided by the Applicant.
20.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4. Deed of Assignment	To be provided by the Applicant
21.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	
22.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
22.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant

22.3. Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4. Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8. Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9. Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10. DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queueing system	1. Calls the number through the system and assists the client	None	5 minutes	Frontline Staff
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns	None	6 days & 5.5 hours	Frontline Staff Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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. 2.3.1. If application is complete and in order, the specialist prepares Final Report and			Securities Specialist II/ Securities Specialist I Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submits it to the Securities Counsel 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. *Go to Step 1* 2.4. Reviews the final report 2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.5. If not compliant, returns the application to the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	FAAD Specialist. *Go to Step 2.3.2*			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	10 minutes	Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **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	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
6. Secures a number through the guard on duty	6. Calls the number through the system and assists the client	None	5 minutes	Frontline Staff Information Officer III
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	None	50 minutes	Receiving Officer/COS Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			 COS EO Director Securities Specialist II/ Securities Specialist I
8. Secures a number through the queuing system *(Releasing)*	8. Calls the number through the system and assists the client	None	10 minutes	Frontline Staff/COS
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	10 minutes	Frontline Staff/COS
10. Receives the duly approved application	10. Releases the duly approved application	None	10 minutes	Frontline Staff/COS
TOTAL		**1. Amended Articles of Incorporation – P1,010*** **Plus** **2. Increase of Capital Stock - **For corporation with par value –** **1/5 of 1% of the increase in capital stock but not less than**	**7 days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		

6. Issuance of Certificates of No Derogatory Information

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

Office or Division:	**SEC Extension Office - ZEO**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC FORM 2015-001 (1 Original)	SEC EO
2. Monitoring Clearance (1 photocopy)	
2.1. Primary Licenses	SEC EO
2.2. Lending	MSRD
2.3. Foundation	CGFD
3. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any	Corporate Secretary or at www.secexpress.ph
4. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queueing number from the guard on duty	1. Calls the number through the system and assists the client	None	5 minutes	Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the processing of request 2.1. Receives the PAF and pays to the cashier.	2. Receives application 2.1. Evaluate attachments 2.2. Verifies the status of corporation through CIS-URDB. 2.2.1.*If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier. 2.2.2.** If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction. 2.3. Receives the PAF and pays to the cashier. 2.4. Receives the machine validated Payment Assessment Form.	None Certification Fee – P500 Documentary Stamp Tax – P30	1 hour & 15 minutes	Administrative Assistant II Cashier Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.5. Prints the Certificate of No Derogatory Information through the CIS-URDB. 2.6. Reviews the application and signs the Certificate of No Derogatory Information.			EO Director
3. Waits for name/ number to be called	3. Calls the number		5 minutes	*Frontline Staff/COS*
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Administrative Assistant II *Frontline Staff/COS*
TOTAL		**P530**	**1.5 hours**	

7. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All Government Agencies

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director (OD) – EO	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	5 minutes	*Frontline Staff/COS*
2. Waits to process the request	2. Prepares the requested documents and forwards to the Admin Asst I/ Admin Asst II 2.1.1.*If plain copy, prints the documents 2.1.2.**If authenticated copy, prints and stamps the documents	None P10.00 per page	30 minutes 5 minutes	*Administrative Assistant II/ Administrative Assistant I* Assigned signatories of CTCs Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the authorized signatories 2.2.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.3. For non-profit making agencies, do not issue a PAF 2.4. Signs the letter and/or documents and forwards to the Administrative Assistant II			EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Zamboanga City, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express	None	5 minutes per agency	Administrative Assistant I
TOTAL		**P10.00 per page**	**40 minutes**	

8. Public Assistance & Complaint Desk

This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Simple
Type of Transaction:	G2C- Government to Citizen
Who may avail:	All

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number from the guard on duty and proceed to EO Counter	1. Presses the queueing button to call the number of the client	None	5 minutes	Frontline Staff/ COS
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 EO staff	None	45 minutes	Frontline Staff (OOTD) Frontline Staff (OOTD) Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days			(OOTD) Information Officer EO Director
TOTAL		**None**	**50 minutes**	

9. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	General Public
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.	

Option 1 – Walk-in submission of reports/reportorial requirements

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client gets a queuing number from	1. Calls on the client's number	None	2 minutes	Frontline Staff
2. Presents 5 sets/copies of documents to Receiving Officer	2. Encodes document, prints barcode page, and attached barcode page to each copy		3 minutes/doc	Administrative Assistant II
TOTAL		**None**	**6 minutes**	

10. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

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

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet **2. Articles of Partnership (for partnerships)** **3. Articles of Incorporation (for stock and non-stock corporations)** **4. Treasurer's Affidavit (for stock corporation only)**	Company Registration System (CRS) SEC Extension Office
5. By-Laws (for stock and non-stock corporations) **6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** **7. Affidavit of Accuracy** **8. Affidavit of Correctness** ***Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies**	CRS website: *crs.sec.gov.ph* Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant	None	10 minutes	Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.			
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4th day if in-forms are not filled up	None	10 minutes	Applicant/registrant
3. 3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None	30 minutes	Applicant/registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock	5 minutes 6 hours	Frontline Staff/COS/ Administrative Officer III Securities Specialist II/ Securities Specialist I/ Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Dummy Law and other special laws and applicable SEC rules and regulations 4.1.1. If compliant, processor issues a Payment Assessment Form (PAF) 4.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.2.1. If non-compliant, application will be returned to the party	computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: P 1,000 Articles of Incorporation for non-stock corporation: P 1,000 Foreign Investments Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application and forwards to SEC EO for generation of the Certificate of Registration (COR)	None	10 minutes 10 minutes	Securities Specialist II/ Securities Specialist I COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Enters company name in the SEC EO Masterlist, generates registration and prints Certificate 5.2. Reviews and evaluates the application with supporting documents 5.2.1. If compliant, signing of the Certificate of Registration (COR) 5.2.2. If non-compliant, documents were returned to the processor, then to the party/client		30 minutes 10 minutes	Securities Counsel I EO Director
6. Presents Official Receipt to secure the Certificate of Incorporation	6. Releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Releasing Officer/COS
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u>** **<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the**	**1 day**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock whichever is higher **Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher** **By-Laws for both stock and non-stock corporations: P 1,000** **Articles of Incorporation for non-stock corporation: P 1,000** **Foreign Investments Act (FIA) Form 100: P3,000.00** **Company Name Reservation: P100.00** **Each additional trade name/s: P100.00** **Documentary Stamp Tax: P30.00** **Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)**		

11. Registration of Corporations with less than 5 Incorporators

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

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet **2. Articles of Incorporation (for stock and non-stock corporations)** **3. Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))** **4. By-Laws (for stock and non-stock corporations)** **5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH** ***Please be informed to arrange in accordance with the order in the checklist in 3 original and 1 photocopy**	SEC Extension Office
	Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name 2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor 2.2. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3. If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the comments in the system.	None	1-3 days	Name Verification Officer Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	The system will send the PAF or the comments to the email of the applicant/registrant.			
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor 3.1. Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value</u>: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock</u>	5 minutes 30 minutes 15 minutes	Cashier Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to the Processor for generation of the Certificate of Registration (COR)	None	5 minutes	COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Enters company name in the EO Masterlist and prints Certificate 4.2. Reviews and evaluates the application with supporting documents 4.3. If compliant, signs the Certificate 4.4. If non-compliant, returns documents to the processor, then to the party/client		5 minutes 10 minutes	COS Securities Counsel I EO Director
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	Frontline Staff/COS
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u>** **<u>With par value:</u> 1/5 of 1% of the**	**3 days**	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Foreign Investments Act (FIA) Form 100: PHP 3,000.00 **Company Name Reservation: PHP 100.00** **Each additional trade name/s: PHP 100.00** **Documentary Stamp Tax: PHP 30.00** **Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)**		

12. Registration of One Person Corporation (OPC)

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

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet **2. Articles of Incorporation** **3. Acceptance letter of the Nominee and Alternate Nominee** ***Please be informed to arrange in accordance with the order in the checklist in 3 original set and 1 photocopy**	SEC Extension Office
	Computation of filing fee: *www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/Registrant
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name	None	10 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor 2.2. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3. If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the comments in the system. The system will send the PAF or the comments to the email of the applicant/ registran		1-3 days	Securities Specialist II/ Securities Specialist I
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt	<u>For stock corporation based on the</u>	5 minutes	Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and forwards the registration documents to a processor 3.1. Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00	30 minutes 15 minutes	Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR) 4.1. Enters company name in the EO Masterlist and prints Certificate 4.2. Reviews and evaluates the application and supporting documents	None	5 minutes 5 minutes 10 minutes	Frontline Staff/COS COS Securities Specialists II/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3. If compliant, signing of the Certificate of Registration (COR) 4.4. If non-compliant, documents returned to the processor, then to the party/client			Securities Specialist I EO Director
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the receiving logbook as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Assistant II/ EO Frontline Staff/COS
TOTAL		**<u>For stock corporation based on the authorized capital stock:</u>** **<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher** **<u>Without par value</u>: 1/5 of 1% of the**	**3 days**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher **Foreign Investments Act (FIA) Form 100: PHP 3,000.00** **Company Name Reservation: PHP 100.00** **Each additional trade name/s: PHP 100.00** **Documentary Stamp Tax: PHP 30.00** **Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)**		

13. Registration of Partnerships through the CRS

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

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All natural and juridical persons and their representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet (2 original; 1 photocopy)	CRS-generated
2. Signed & notarized Articles of Partnership (1 original; 2 photocopies) **3. Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s)** **4. Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s)** **5. Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)** **6. 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** **7. Minimum paid-up**	CRS-generated Bureau of Internal Revenue (BIR) Bureau of Internal Revenue (BIR) http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf
8. If there are one (1) or more foreign partners **9. Signed & notarized F-105 (Foreign Investments Act Application Form)**	CRS-generated

10. If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies)	Philippine Embassy/Consulate
11. If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

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 at www.crs.gov.ph	1. System sends verification confirmation to allow applicant to sign-in in the facilities therein.	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. *Email account created automatically expires within 90 calendar days if inactive		1 minute	
1.2. Verifies, reserves, or appeals the proposed company name including	1.2. System approves/denies the proposed company name in accordance with		10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
trade or business names, if applicable. 1.3. If approved, proceeds with the encoding of company information 1.4. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up 1.5. If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents 1.6. Encodes company information 1.7. Uploads and submits CRS-generated or non-CRS generated documents	Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 1.4. Approves the appeal 1.5. Denies the appeal 1.6. None 1.7. System acknowledges submission of documents		30 minutes	Name Verification Officer
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	1-6 hours per application	Securities Specialist II/ Securities Specialist I
3. Receives notification through email and CRS account	3. System issues compliance e-mail alert if the documents are	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies and completes the requirements 3.2. If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS 3.4. If on collection, prints the Order of Payment	incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order			
4. Presents the Order of Payment 4.1. If at SEC Head Office or Extension Office, presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor		5 minutes	Securities Specialist II / Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4.2. *Brings the documentary requirements 4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment	for his/her initial/signature 4.2. Issues machine-validated Oncoll Payment Slip/s		1 minute	
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 Partnership</u>: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5.1. Upon payment, 5.2. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 5.3. Uploads the proof of payment and documentary requirements in CRS	5.4. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Staff/ COS
6. Gets a number and proceeds to the EO Counter 6.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	6. Calls the number 6.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 6.2. Stamps receives and put initials on the submitted documents and advises registrant to wait for 3 working days for the release of the Certificate of Registration	None	1 minute 5 minutes	Frontline Staff/ COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Waits for the release of the signed Certificate	7. Checks the uploaded proof of payment and documentary requirements 7.1. If complete and compliant, tags the application in CRS as "For Receiving" 7.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS 7.3. Tags the application in CRS as "Received" 7.4. Retrieves the hard copies of the application and forwards to the Data Analyst 7.5. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory	None	5 minutes 5 minutes 5 minutes 5 minutes	Securities Specialist II/ Securities Specialist I Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.6. Reviews the application 7.7. Signs the Certificate; or 7.8. Returns the application for compliance. 7.9. Generates the Unified Registration Records (URRs) of the partnership and forwards the Certificate with URR to the EO Counter		10 minutes 5 minutes	Director Frontline Staff/COS
8. Gets a number and proceeds to the EO Counter 8.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	8. Calls the number 8.1. Releases Certificate and URR to the applicant	None	1 minute 5 minutes	Frontline Staff
TOTAL		**a) <u>Articles of Partnership</u>: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00.**	**2 hours and 21 minutes**	

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

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

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock).

Office or Division:	**SEC Zamboanga Extension Office (SEC-ZEO)**
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All registered domestic corporations through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) **2. Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)** **3. Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws** **4. Copy of Registration of Stock and Transfer Book/Membership Book** **5. Copy of the latest Confirmation of Payment (COP), if any**	To be provided by client
6. Other documents (per monitorer's instructions) such as: **7. Secretary's Certificate explaining the double filing of General Information Sheet;** **8. Secretary's Certificate of No Intra-Corporate Dispute;** **9. Secretary's Certificate (Clarification)**	Public Assistance and Complaint Desk/EO Counter

10. Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); **11. General Formal for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)** **12. OGA's Acknowledgement on Functional Currency**	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents 1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and assigned to monitoring staff the proposed name/s 1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)	None Guidelines on the Imposition of fines or penalties for noncompliance 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	15 minutes 30-45 minutes on average per corporation	Frontline Staff/COS Administrative Assistant II
2. Returns on assigned day, and if is	2. Presents the findings to the applicant	None	1-2 days	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
agreeable to the findings presented, signs the MS	2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director for signing			EO Director
3. Pays the assessed fines and penalties	3. Receives payment of assessed fines and penalties and issues official receipt	None	10 minutes	Cashier
TOTAL		**Guidelines on the Imposition of fines or penalties for noncompliance 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**	**2 days**	

LIST OF EXTENSION OFFICES

SEC CONTACT CENTER

The Securities and Exchange Commission (SEC) Main Office, Satellite Offices and Extension Offices will continue to operate at limited capacity and implement alternative work arrangements while quarantine measures remain in place across the country due to the COVID-19 pandemic.

In the meantime, the public may reach the Commission through the following email addresses and interim hotline numbers for queries and other concerns during office hours. The Commission will set up more interim hotlines and update the SEC Contact Center accordingly.

EXTENSION OFFICE	EMAIL ADDRESS	INTERIM HOTLINE
SEC Baguio	secbaguio@sec.gov.ph	(074) 309-5804
SEC Tarlac	rrlaus@sec.gov.ph mrtorres@sec.gov.ph	(045) 491-0140
SEC Legazpi	secbicol@gmail.com	(052) 480-8272 (+63) 929-883-1917
SEC Cebu	seccebu@sec.gov.ph tjyjabutay@sec.gov.ph	(032) 416-9339 (032) 253-5337
SEC Bacolod	sec.bcdextension@gmail.com secbacolod2018@gmail.com	(034) 445-5714
SEC Iloilo	sec_ieo6@yahoo.com	(033) 337-9984 (033) 335-0025
SEC Cagayan de Oro	seccdoeo@gmail.com nmcconde@sec.gov.ph	(088) 857-4325 (+63) 945-708-8317
SEC Davao	secdavao@gmail.com	(+63) 915-327-4459 (+63) 933-455-3547
SEC Zamboanga	sec_zeo@yahoo.com	(062) 991-7163 (062) 993-1437 (+63) 977-671-5853