



2021 CITIZEN'S CHARTER

SECURITIES AND EXCHANGE COMMISSION (EXTENSION OFFICES)

**Baguio City | Tarlac City | Legazpi City | Cebu City | Bacolod City |
Iloilo City | Cagayan De Oro City | Davao City | Zamboanga City**

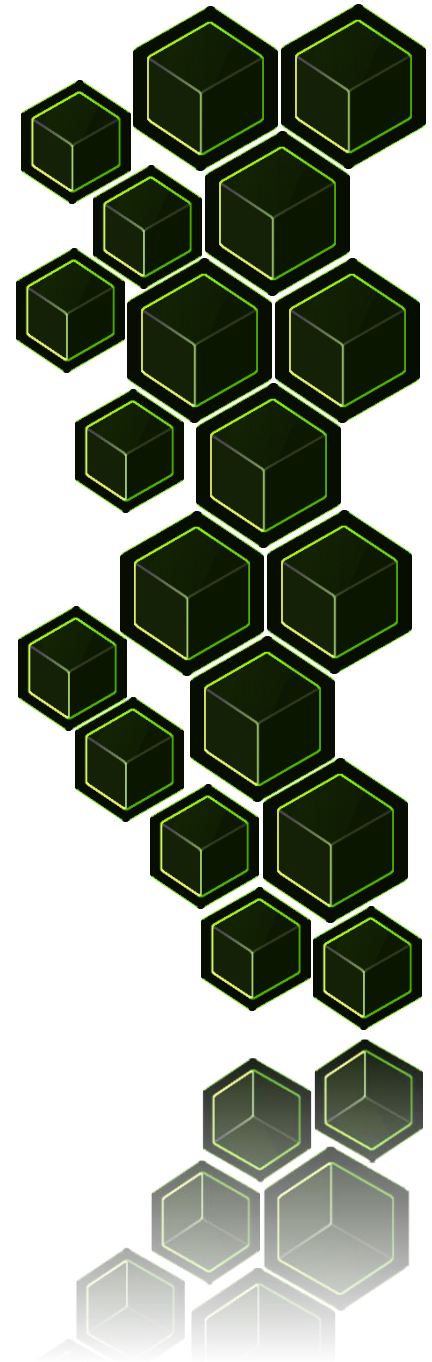


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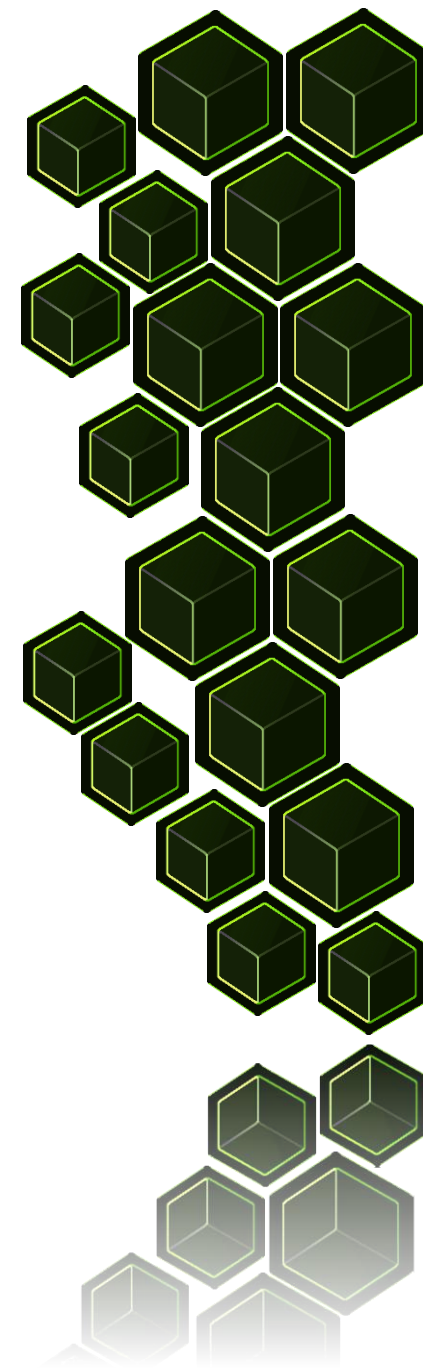
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**BAGUIO CITY
SEC - EXTENSION OFFICE**

**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
Additional Requirements		
6. Clearance from other SEC departments, if applicable		
6.1. -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)

6.2. -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	Director

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			
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 (MONITORING PERIOD/S EXCLUDED) 3.1. If compliant, issues Payment Assessment Form	None	30 min	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			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- 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional	5 min	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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	5 minutes per application	Administrative Assistant II
7. Proceeds to Releasing Officer for presentation of the original proof of payment and receives the signed	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Frontline Staff/ Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Certificate of Amended Articles of Incorporation and/or By-laws				
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	1 hour and 10 minutes	

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

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) **** Amendment with partnership/trade	5 minutes	Cashier

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 with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. 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	None	20 minutes per application 10 minutes per application	Administrative Assistant II EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1. Signs the Certificate of Amended Articles of Partnership 6.2. Encodes signed Certificate of Amended Articles of Partnership		10 minutes per application	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 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P PHP 30.00 ***Legal Research Fee-	1 hour and 55 min	

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

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 minutes	Frontline Staff/
2. Submits the requirements to the Administrative Assistant II for pre-processing	2. Records the application for -pre-processing	None	25 minutes	Frontline Staff
	2.1. For first time applicants, Assigns the application to an EO Securities Specialist			Administrative Assistant II
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO specialist			
	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.		Within 1.5 days (including draft certificate of paid-up capital)	Securities Counsel I
	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			

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. 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 minutes	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 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	EO Cashier/ 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 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 minutes 10 minutes 10 minutes 10 minutes	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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP 1,040.00 / copy	(Within) 1 day, 5 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 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:	

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 minutes	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 minutes	Frontline Staff
	2.2. Examines whether the documents submitted are	None	30 minutes	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 minutes	Frontline Staff
	2.4. Reviews the final report		15 minutes	Securities Specialist II
	2.4.1. If compliant, issues Payment Assessment Form (PAF)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.2. If not compliant, returns the application to the 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 minutes	Frontline Staff
4. Receives the Payment Assessment Form	4. 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	15 minutes	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 *Inclusive of LRF of PHP 10.00 *For Corporations with FIA Application - Additional PHP		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 minutes	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	None None	30 minutes 30 minutes	Administrative Assistant II Administrative Assistant II/ COS
	7.2. Signs and approves the application	None	15 minutes	Director
	7.3. Encodes the details of the Increase of Capital Stock in the system	None	15 minutes	Administrative Officer III
	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 minutes	Frontline Staff
9. Presents the Official Receipt to the Releasing Officer	9. Receives the Official Receipt	None	3 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 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	3 hours and 20 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 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:	Simple	
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	5 minutes	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	None	2 hours	Frontline Staff Securities Specialist II Securities Counsel I EO Director
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application	None	5 minutes	
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	2 working days	
	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			

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 FAAD Specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the FAAD Specialist. <i>Go to Step 2.3.2</i>	None	2 hours	
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	5 minutes	Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	5 minutes	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	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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	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	None	20 minutes	EO Receiving Unit
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	1 working day ¹	Administrative Officer II Securities Specialist II
	7.2. Prepares Certificate	None	2 working days	Administrative Officer II Securities Specialist II
	7.3. Signs and approves the application	None	4 hours	EO Director
	7.4. Encodes approved application in the system	None		Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.5. Forwards the approved application to the Releasing Unit			
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	5 minutes	Frontline Staff
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	5 minutes	Administrative Assistant II
10. Receives the duly approved application	10. Releases the duly approved application	None	5 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 subscription price of the subscribed capital stock, whichever is higher	1. 2 working days 2 hours and 10 minutes from Step 1 to 2.3 2. 2 hours and 20 minutes from Step 2.4 to Step 6 3. 3 working days 4 hours and 40 minutes from Step 7 to Step 10	

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 *Inclusive of LRF of PHP 10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		***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:	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 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	Penalties if found delinquent	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.	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Receives the machine validated Payment Assessment Form.		5 minutes	Administrative Assistant II/ COS
	2.5. Prints the Certificate of No Derogatory Information through the CIS-URDB.		15 minutes	Securities Specialist I
	2.6. Reviews the application and signs the Certificate of No Derogatory Information.		10 minutes	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 Assistant 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 minutes 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 minutes 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	Administrative 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 Concerned EO Staff depending on the nature of inquiry/ assistance/ complaint
	2.4. Endorses written complaint to the Office of		25 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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)			Securities Counsel I (Legal) Securities Specialist II or Securities Specialist I (Technical/ Financial)
TOTAL		None	1 hour	

9. Registration of Corporations through the Electronic Simplified Processing of Application for Registration of Companies (eSPARC) 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 Citizen; G2B – Government to Business	
Who may avail:	All Natural and Juridical Persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Cover Sheet		Company Registration System (CRS)
- Articles of Partnership (for partnerships) - Articles of Incorporation (for stock and non-stock corporations) - 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 - Affirmation (for Sole Corporations and Religious Societies) *Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies		SEC Extension Office eSPARC website: https://secwebapps.sec.gov.ph/application

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in eSPARC	1. System sends verification confirmation to allow applicants to sign-in into the facilities therein.	None	5 minutes	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 4 th day if in-forms are not filled up 2.2. Processor will either approve or disapprove the application (until findings are all complied with)	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	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	10 minutes 30 minutes	Frontline Staff Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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) 4.1.2. Required filing fees based on Memorandum Circular No. 3, series of 2017 4.1.3. If non-compliant, application will be returned to the party	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:	20 minutes	Securities Specialist II/ Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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. Encode the Registration Documents in CoRes	None	10 minutes	Administrative Assistant II/ COS
	5.1. Officially receives and stamps the hard copies of the registration application forwards to Administrative Assistant II for generation of the Certificate of Registration (COR)		30 minutes	Administrative Assistant II
	5.2. Approval of CORES		10 minutes	EO Director Administrative Assitant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3. Generation/ printing of certificate 5.4. Final review of the documents and signing of the Certificate of Registration (COR)		15 minutes	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	15 minutes	Administrative Assistant II
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	(within) 2 days and 6 hours	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 Documentary Stamp Tax: PHP 30.00 Legal Research		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00): PHP 1,000		

10. Registration of Corporations with less than 5 Incorporators thru eSPARC

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 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		SEC Extension Office
*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. Creates an email in eSPARC	1. System sends verification confirmation to allow applicants to sign-in into the facilities therein. 1.1. Email account created automatically expires	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	within 90 calendar days if inactive.			
2. Verifies, reserves or appeals the proposed company name with or without trade names	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. 2.2. Processor will either approve or disapprove the application (until findings are all complied with)	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-	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	10 minutes 30 minutes	Frontline Staff Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	DummyLaw and otherspecial laws and applicable SECrules and regulations 4.1.1.If compliant, processor issues a Payment Assessment Form (PAF) 4.1.2.Required filing fees based on Memorandum Circular No. 3, series of 2017 4.1.3.If non-compliant, application will be returned to the party	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	20 minutes	Securities Specialist II/ Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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. Encode the Registration Documents in CoRes	None	10 minutes	Administrative Assistant II/ COS
	5.1. Officially receives and stamps the hard copies of the registration application forwards to Administrative Assistant II for generation of the Certificate of Registration (COR)		30 minutes	Administrative Assistant II
	5.2. Approval of CORES		10 minutes	EO Director
	5.3. Generation/ printing of certificate			Administrative Assitant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.4. Final review of the documents and signing of the Certificate of Registration (COR)		15 minutes	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	15 minutes	Administrative Assistant II
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	(within 2 days and 2 hours)	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Pesos (PHP 10.00)		

11. Registration of One Person Corporation (OPC) thru eSPARC

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		SEC Extension Office
*Please be informed to arranged in accordance with the order in the checklist in 1 original set 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. Creates an email in eSPARC	1. System sends verification confirmation to allow applicants 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 names	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Reservation of proposed company name expires on the 4th day if in-forms are not filled up. 2.2. Processor will either approve or disapprove the application (until findings are all complied with)			
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	5. Receives the application documents and assigns to a processor 5.1. 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	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	10 minutes 30 minutes	Frontline Staff Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1.1.If compliant, processor issues a Payment Assessment Form (PAF) 5.1.2.Required filing fees based on Memorandum Circular No. 3, series of 2017 5.1.3.If non-compliant, application will be returned to the party	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 Documentary	20 minutes	Securities Specialist II/ Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
6. Submits the proof of payment and documents	6. Encode the Registration Documents in CoRes	None	4 hours	Administrative Assistant II
	6.1. Officially receives and stamps the hard copies of the registration application forwards to Administrative Assistant II for generation of the Certificate of Registration (COR)		20 minutes	Administrative Assistant II
	6.2. Approval of CORES		10 minutes	EO Director
	6.3. Generation/ printing of certificate		Within 2 days	Administrative Assitant II
	6.4. Final review of the documents and signing of the Certificate of Registration (COR)		15 minutes	EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Presents Official Receipt to secure the Certificate of Incorporation	7. Releases the Certificate together with registration application then stamps release the official receipt	None	15 minutes	Administrative Assistant II
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	(within 2 days and 2 hours)	

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)		

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 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		To be provided by client 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. Checks status of the subject corporation, and assigns monitoring task 1.4. Determines compliance, deficiencies and violations, and prepares the Monitoring 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	10 minutes within 5 days – For ordinary corporations within 10 days - For FCs, LCs, MFIs, Foundations)	Frontline Staff/COS 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 (MC8-1998); and Office Order No. 298, Series of 2010	PROCESSING TIME	PERSON RESPONSIBLE
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 clarificatory conference with the	None	15 minutes	Monitoring Officer/s

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 deficiencies/ corrections, it will be returned to the applicant until the same has been complied with		10 minutes 10 minutes	Administrative Assistant II Director
5. Receives COP and MS	5. Releases the COP and MS		5 minutes	Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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. Registration and Issuance of a Certificate of Authority of a Lending Company

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

Office or Division:	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
Issuance of Primary License (1 original, 3 photocopies)		
1. Cover Sheet	System-generated at crs.sec.gov.ph	
2. Articles of Incorporation (AI) with Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s) and/or Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)	System-generated at crs.sec.gov.ph	
3. Treasurer's Affidavit with waiver to examine and verify bank deposit	System-generated at crs.sec.gov.ph	
4. By-Laws	System-generated at crs.sec.gov.ph	
5. Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity	System-generated at crs.sec.gov.ph	
6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)	Incorporator or http://www.sec.gov.ph/wp-content/uploads/2015/07/2019_FormsUndertakingtoChangeName.pdf	
7. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity)	Foreign Treasurer	

8. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction	Consulate/Embassy
9. Endorsement/Clearance from other government agencies, if applicable	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
10. Endorsement/Clearance from other departments of the SEC, if applicable	For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (Corporate Governance and Finance Department For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (Markets and Securities Regulation Department)
11. Endorsement/Clearance/Certificate of Authority	Philippine Economic Zone Authority (PEZA) Subic Bay Metropolitan Authority (SBMA) Clark Development Corporation (CDC) Cagayan Economic Zone Authority (CEZA)
12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber	Company
13. Proof of existence of foreign corporate subscriber/s	Articles of Association
14. Notarized Bank Certificate of Deposit of the Paid-up Capital	Any Philippine Banks
15. Issuance of Certificate of Authority to Operate as a Lending Investor/Lending Company under the provisions of R.A. 9474, or the Lending Company Regulation Act of 2007 (1 original, 3 photocopies)	
Application Form to Operate as a Lending Investor/Lending Company	http://www.sec.gov.ph/forms-and-fees/secondary-license/
1. Information Sheet	http://www.sec.gov.ph/forms-and-fees/secondary-license/
2. Valid NBI Clearance of all incorporators and stockholders with right thumb print and signature	National Bureau of Investigation (NBI)
3. For Foreign Directors and Officers, a. Photocopy of Alien Certificate of Registration Card (ACR) or	Bureau of Immigration

Immigrant Certificate of Residence Card (ICR) b. Photocopy of Passport showing valid visa or stay in the Philippines c. Clearance from the Bureau of Immigration	
4. Sworn Statement with stamped received by AMLD-EIPD pursuant to SEC Memorandum Circular No. 29, Series of 2020 and SEC Memorandum Circular No. 4, Series of 2021	
5. Board Resolution on the Adoption of the Manuals, certified by the Corporate Secretary	Board of Directors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in the Company Registration System (CRS) by logging in crs.sec.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 logs-in his/her account	Note: Email account created automatically expires within 90 calendar days if inactive		1 minute	
1.2. Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable	1.1. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019		10 minutes	
	1.2. System approves the proposed name/s		30 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2.1. If approved, proceeds with the encoding of company information Note: Reservation of proposed company name expires on the 4th day if in-forms are not filled up 1.2.2. If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents 1.3. Encodes company information 1.4. Uploads and submits CRS-generated or non-CRS generated documents	1.3. Approves/denies the appeal 1.4. System acknowledges submission of documents			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the evaluation of submitted documents.	2. Evaluates uploaded documents	None	30 minutes per application	Securites Specialist I, II Information Officer III
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 3.2.1. If online, pays through GCash or Landbank then uploads documentary	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
requirements through CRS 3.2.2. If on collection, prints the Order of Payment				
4. Presents the Order of Payment to SEC Head Office or Extension Office, presents the Order of Payment and ready to bring the documentary requirements *If payment is at any SEC-accredited Landbank branches, presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor 1.1 Signs the PAF 1.2 Issues machine-validated Oncoll Payment Slip/s		5 minute 1 minute	Frontline Service Assitant Data Analyst Securities Specialist I, II Information Officer 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) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus	5 minutes	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. <u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than PHP 20.00; <u>b) By-Laws:</u> 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 f) Filing fee for Certificate of Authority to Operate as a Lending Company – 1/10 of 1% of the paid-up capital		
6. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements; or 6.1. *Personally uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst
7. Gets a queuing number 7.1. Submits three (3) sets of documentary requirements (1 original; 2	7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original	None	1 minute 5 minutes	Frontline Service Assistant Data Analyst Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
photocopies) at the CRMD Receiving Section	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			
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirement 8.1.1. *If complete and compliant, tags the application in CRS as "For Receiving" 8.1.2. *If incomplete and/or non-compliant, return the application to the applicant through CRS 8.2. Tags the application in CRS as "Received" 8.3. Retrieves the hard	None	5 minutes 5 minutes 5 minutes	Securities Specialist I, II Information Officer III Computer Operator Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	copies of the application and forwards to the Data Analyst			
	8.4. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory		10 minutes	Assistant Director, CPRD
	8.5. Reviews the application		10 minutes	Director, CRMD
	8.5.1. Signs the Certificate; or			
	8.5.2. Returns the application for compliance		5 minutes	Data Analyst
	8.6. Generates the Unified Registration Records (URR) of the corporation and forwards the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Certificate with URR to the CRMD Releasing Unit			
9. Gets a queuing number in CRMD and proceeds to the Releasing Counter	9. Calls the number	None	1 minute	Frontline Service Assistant Computer Operator
9.1. Presents original proof of payment to the CRMD Releasing Counter and claims the Certificate and URR	9.1. Releases Certificate and/or URR to the applicant		5 minutes	Frontline Service Assistant Computer Operator
TOTAL		a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.	2 hours and 31 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than PHP 20.00; <u>b) By-Laws:</u> PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 f) Filing fee for Certificate of Authority to Operate as a Lending		

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

14. 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.

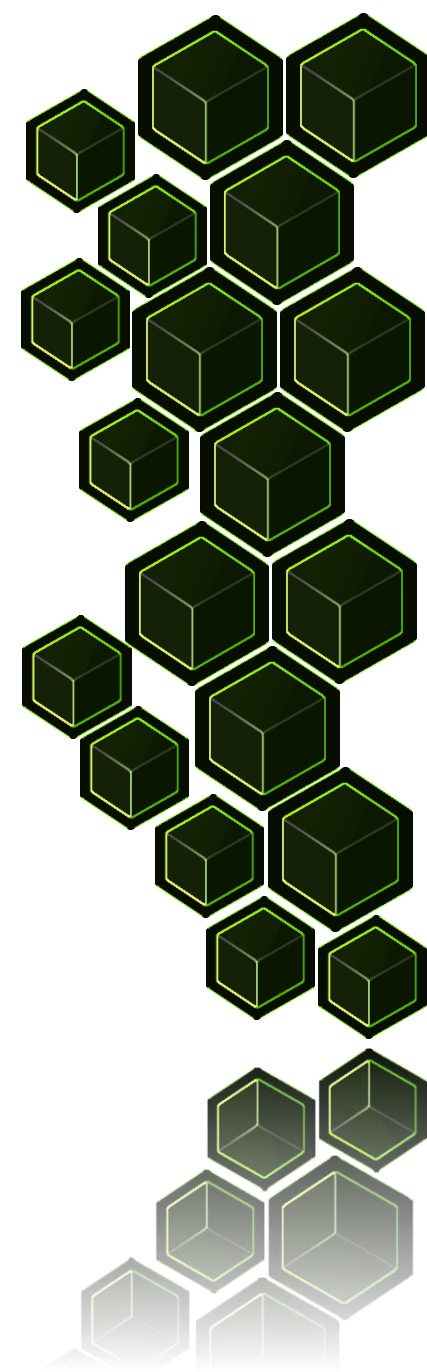
Office or Division:	SEC Baguio Extension Office (SEC-BEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Business	
Who may avail:	General Public	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.		

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	1. Calls on the client's number	None	2 minutes	EO Frontline
2. Presents 5 sets/copies of document	2. Encodes document, prints barcode page, and attached barcode page to each copy		5 minutes /doc	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	
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
3. Waits for the corporation's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment	None	1-2 working days (depending on the complexity of the	Administrative Officer II Securities Specialist I, 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		documentary requirements)	
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	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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
7. Proceeds to EO Counter for presentment of the original proof of payment and receives the signed Certificate of Amended	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	EO Frontline Staff COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Articles of Incorporation and/or By-laws				
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	3 days	

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

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 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. <i>Go to Step 1</i>		10 minutes 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	None	10 minutes	EO Frontline Staff/COS
	7.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff		10 minutes	Administrative Assistant II
	7.2. Prepares Certificate of Increase of Capital Stock		10 minutes	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		10 minutes	EO Director
	7.4. Forwards the approved application to the EO Counter		10 minutes	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:	Complex	
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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance.		3-5 working days	
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Securities Counsel			

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. <i>Go to Step 1</i> 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. <i>Go to Step 2.3.2</i>		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
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*	10 minutes	Cashier (Confidential Assistant III)

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

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. 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 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	10 minutes	EO Frontline Staff/COS
	7.1. Encodes the details of the application in the system		10 minutes	Administrative Assistant II
	7.2. Prepares Certificate		10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.3. Signs and approves the application		10 minutes	EO Director
	7.4. Forwards the approved application to the EO Counter		10 minutes	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 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	7 days	

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 *Inclusive of LRF of PHP 10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		***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)		SEC EO CGFD CGFD	
3. Primary Licenses			
4. Lending			
5. Foundation		Corporate Secretary or at www.secexpress.ph Corporate Secretary or at www.secexpress.ph	
6. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any			
7. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any			

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 Documentary Stamp	5 minutes	EO Frontline Staff
	2.1. Evaluate attachments	Tax – PHP 30	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Receives the PAF and pays to the SEC Cashier.	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. 2.4. Prints the Certificate of No Derogatory		1 hour	Administrative Assistant I/ Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			Administrative Officer IV
			5 minutes	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. 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	None	30 minutes	EO Frontline Staff COS
	2.1. On the nature of the concern/query; or			
	2.2. Hands out the requested checklist of requirements, guidelines, or sample forms;		5 minutes	
	2.3. Refers to the appropriate EO staff		5 minutes	

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	

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 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		Company Registration System (CRS) SEC Extension Office
*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 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 4 th 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 Corporate names,	<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	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
	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	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 <u>Each additional trade name/s:</u> PHP 100.00	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Documentary Stamp</u> <u>Tax: PHP 30.00</u> <u>Legal Research Fee</u> <u>(LRF): 1% of the</u> <u>Filing Fee but not less</u> <u>than Ten Pesos (PHP</u> <u>10.00)</u>		
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)	None	10 minutes	Administrative Officer II Securities Specialist I Securities Specialist II
	5.1. Enters company name in the EO Masterlist and prints Certificate		5 minutes	Administrative Assistant II
	5.2. Reviews and evaluates the application with supporting documents		30 minutes	EO Director
	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			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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		<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	1 day	

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

10. 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*) 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 <u>at least one set</u> 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	

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 name in accordance with	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-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		20 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00; <u>b) By-Laws:</u> 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 requirements to the authorized signatory		5 minutes	Administrative Officer II Securities Specialist I, & II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock,	1 day	

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

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

11. 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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	None	10 minutes	Name Verification Officer
	2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor		1-3 days	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			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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.	<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	5 minutes 30 minutes	Confidential Assistant II Securities Specialist I

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)		
3. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 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		5 minutes 10 minutes	Securities Specialist I Acting Director
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the	5. Enters company name in the Masterlist and	None	5 minutes	Administrative Assistant II/EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
logbook as proof of receipt of the Certificate of Registration (COR)	releases the Certificate together with registration application then stamps release the official receipt			
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 stock whichever is higher	3 days	

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

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 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 2.1. Whether name is approved or	None	10 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		1-3 days	Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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.	<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>Articles of Incorporation for non-</u>	5 minutes 30 minutes	Confidential Assistant II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>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)		
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 generation of the Certificate of Registration (COR)	None	5 minutes	EP Frontline Staff
	3.1. Enters company name in the EO Masterlist and prints Certificate		5 minutes	Administrative Assistant II
			10 minutes	Securities Specialists I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			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		<u>For stock corporation based on the authorized capital stock:</u>	3 days	

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>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name</u> <u>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</u> <u>Tax: PHP 30.00</u> <u>Legal Research Fee</u> <u>(LRF): 1% of the</u> <u>Filing Fee but not</u> <u>less than Ten Pesos</u> <u>(PHP 10.00)</u>		

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	1-6 hours per application	<i>Administrative Officer II Securities Specialist I, & II</i>
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		
4. Presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4.1. If at SEC Head Office or Extension Office, presents the Order of Payment	4.1. Presents PAF to the assigned CRS processor for his/her initial/signature		5 minutes	<i>Administrative Officer II Securities Specialist I, & II</i>
4.2. *Brings the documentary requirements	4.2. Issues machine-validated Oncoll Payment Slip/s		1 minute	
4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment				
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	5 minutes	TEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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	<i>EO Frontline Staff COS/Confidential Assistant III</i>
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 registrant to wait for 3 working days for the release of the Certificate of Registration	None None	1 minute 5 minutes	<i>Administrative Officer II Securities Specialist I, & II</i>

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	<i>Administrative Officer II Securities Specialist I, & II</i>
	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"		5 minutes	Administrative Assistant II
	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 payment and documentary requirements to the authorized signatory		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.6. Reviews the application		10 minutes	EO Director, EO-OIC
	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		5 minutes	Administrative Assistant II
9. Gets a number and proceeds to the EO Counter	9. Calls the number	None	1 minute	<i>EO Frontline Staff Administrative Asst. II</i>
9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	9.1. Releases Certificate and URR to the applicant	None	5 minutes	
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 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 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		To be provided by client 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	15 minutes	EO Frontline Staff/COS
	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)	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	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
		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 distribution of excess profits of	2 days	

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

15. 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.		

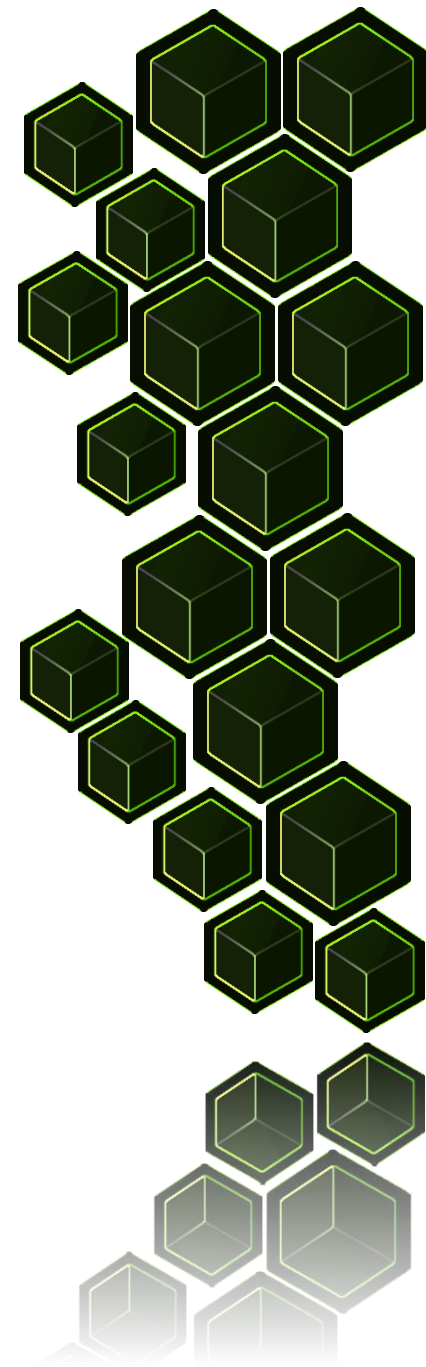
Option 1 – Walk-in submission of reports/reportorial requirements

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	

**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

[illegible]

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) 3. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 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	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 Name verification slip may be secured manually from the name verification officer at Legazpi Extension Office; May download copy through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ May download copy through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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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. 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 None	20-30 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 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 None None	30 minutes to 1 hour per application	Administrative Officer III
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	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	10-20 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	None	1 to 2 hours per application	Administrative Officer III
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	10 minutes per application	Officer in Charge
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	30 minutes per application	Administrative Officer III
7. Proceeds to EO Counter for presentation of the original proof of payment and receives	7. Releases signed Certificate of Amended Articles of	None	15 minutes per application	Officer of the Day/ Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
the signed Certificate of Amended Articles of Incorporation and/or By-laws.	Incorporation and/or By-laws			
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	2 days and 5 hours	

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

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
Additional Requirements		
4. 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
4.1. If the provision to be amended is the partnership name, submit:		
4.1.1.Name Verification Slip (1 original)		Name verification slip may be secured manually by OOTD
4.1.2.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
4.2. If the provision to be amended is the change of partners, submit:		
4.2.1.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)	
4.3. 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 None	20-30 minutes per application CRMD process	Name Verification Officer/Administrative Officer III
2. Proceeds to EO Counter for presentment of documentary requirements	4. Verifies completeness of amendment requirements 4.1. If documents are complete: 4.1.1. Accepts documents for processing 4.1.2. If documents are incomplete: 4.1.2.1. Returns documents to	None None	30 minutes to 1 hour per application	Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	clients for compliance	None		
5. Waits for the evaluation and advice of 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	Within 1 to 2 days (depending on the complexity of the documentary requirements)	Securities Counsel I
6. Pays the filing fee	6. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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)		
7. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	7. Receives and verifies documentary requirements and proofs of payment	None	10-20 minutes per application	Receiving Officer
8. Waits for the issuance of signed Certificate	8. Prepares the Certificate of Amended Articles of Partnership	None	1 to 2 hours per application	Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.1. Signs the Certificate of Amended Articles of Partnership	None	10 minutes per application	Officer in Charge
	8.2. Encodes signed Certificate of Amended Articles of Partnership	None	30 minutes per application	Administrative Officer III
9. Proceeds to EO 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	15 minutes per application	Officer of the Day/Releasing Officer
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-	2 days and 5 hours	

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

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
	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. Receives complete application requirement	None	30 minutes	Securities Specialist II
6.1. In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial	6.1. Receives the Audited Interim Financial Statements	None	30 minutes	Receiving Officer
			5 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Statements then proceeds to Step 6	6.2. Advises the client when to follow up the application		2 days	Securities Specialist II
	6.3. Examines the requirements submitted.		30 minutes	Securities Specialist II
	6.4. Prepares Certificate of Paid-up		30 minutes	Officer in Charge
	6.5. Signs the Certificate of Paid-up Capital			
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:	

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	None	30 minutes	Officer of the Day
	1.1. Forwards the application to an EO processor			
	1.2. Advises the client when to follow up the application		30 minutes	Securities Specialist II/ Securities Counsel I
	1.3. Examines whether the documents submitted are complete in form and in substance.		7 working days	Securities Specialist II/ Securities Counsel I
	1.3.1. If application is complete and in order and compliant, the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 than PHP 3,000.00 or the subscription price of the subscribed	30 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 *Inclusive of LRF of PHP 10.00		

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less	9 days, 3 hours and 40 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 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
2. Proceeds to EO Counter, Fill up and sign request form for	2. Receives application	None	10 minutes	Officer of the Day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
certificate of no derogatory information and waits for the processing of request OR party may submit his own Letter Request	2.1. Evaluate attachments	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	10 minutes	Securities Specialist II
	2.2. Verifies the status of corporation through CIS-URDB.		10 minutes	Securities Specialist II
	2.2.1.If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.		15 minutes	
	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	Cashier
	3.1. Prints the Certificate of No Derogatory Information through the CIS-URDB		15 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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	
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	None	30 minutes	Officer of the Day
	2.1. Hands out the requested checklist of requirements, guidelines, or sample forms;		10 minutes	
	2.2. Refers to the appropriate EO staff/Office of the Director/OIC		10 minutes	

	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. Registration of Corporations through OneSEC system

This service details the procedure on registration of corporations through the OneSEC system.

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Business	
Who may avail:	All natural persons	
QUALIFICATIONS FOR THE SYSTEM		
• Stock Corporation • All Filipino incorporators, subscribers • No trade name • Templated primary purpose available in the system • Incorporators, subscribers are natural persons and Philippine residents • Principal Office and business location not within economic zone • Corporate term is perpetual • Common shares with par value of not less than One Peso (Ph1) • Payment for subscription in cash • Fees to be paid through online SEC Payment pPortal • System generated forms	Industry type: Agriculture, Fishery, Electric Generation, Hotel, Printing and Publishing, Holding Company, Hospital, Wholesale trading of goods, Retail trading of goods, Construction, Advertising, Real Estate, Management Consultancy, Land Transportation, Courier Services, BPO, Telecommunications, Gas station, Travel Agency, Restaurant, Mining, Security Agency, Recruitment, Arrastre and Stevedoring services, Film production, Logistics, IT/Software applications, Sea transportation, Air transportation, Cargo consolidator, non-vessel operating common carrier, schools	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Apply online through the OneSEC Application system	None	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
through the SEC website at www.sec.gov.ph (Select the appropriate/preferred processing office) 2. Download and print the following documents: a. Application Summary Form b. Cover Sheet c. Articles of Incorporation d. By-Laws e. Digital Certificate of Registration f. Payment Assessment Form & Proof of Payment 3. Sign the Articles of Incorporation and By-Laws and have the Articles of Incorporation notarized 4. Submit 3 originals (3 sets) of the foregoing documents (within 1 year from date of registration) to the selected processing office.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Check if the documents are complete and issue corresponding certificate		Within 1 day	Administrative Officer III
TOTAL		None	Within 1 day	

9. Registration of Domestic Corporations through Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure on registration of domestic corporations (whether One Person Corporation or OPC, corporations with less than five incorporators and/or corporations with 5 or more incorporators).

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
• Payment Assessment Form • Proof of Payment • Cover Sheet • Articles of Incorporation (for OPC, stock and non-stock corporations) • 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 arrange in accordance with the order in the checklist and submit 3 sets, all original		SEC Extension Office

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives and forwards the registration documents to a processor	<u>For stock corporation based on the authorized capital stock:</u>	15 minutes	Administrative Officer III
	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>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 <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	30 minutes	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.2. If non-compliant, returns 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 Incorporation	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> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 <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 35 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 plus Php100.00 for name integration <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)		

10. 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)

[illegible]

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;	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	Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation;		Securities Specialist II Securities Specialist I Administrative Officer III
	1.5. Approves and signs the Monitoring Sheet	Memorandum Circular No. 8, Series of 1998		Officer in Charge

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

11. 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.		

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

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

12. Submission of Reports through the Online Submission Tool (OST)

This service details the procedure on online submission of reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), using the Online Submission Tool

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Business	
Who may avail:	Registered Corporations	
CHECKLIST OF REQUIREMENTS FOR ENROLLMENT IN OST		WHERE TO SECURE
• Board Resolution (Majority Signed) or Notarized Secretary's Certificate • Submitted MC28 Report or General Information Sheet Version 2020		https://cifss-ost.sec.gov.ph/user/login

Enrollment in OST

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Go to https://cifss-ost.sec.gov.ph/user/login	None	None	5 minutes	None
2. For Company Registration, click on "Enroll as a Company"			20 minutes/doc	
3. For company filers with registered company, click on "Add Authorized Filer"			20 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	45 minutes	

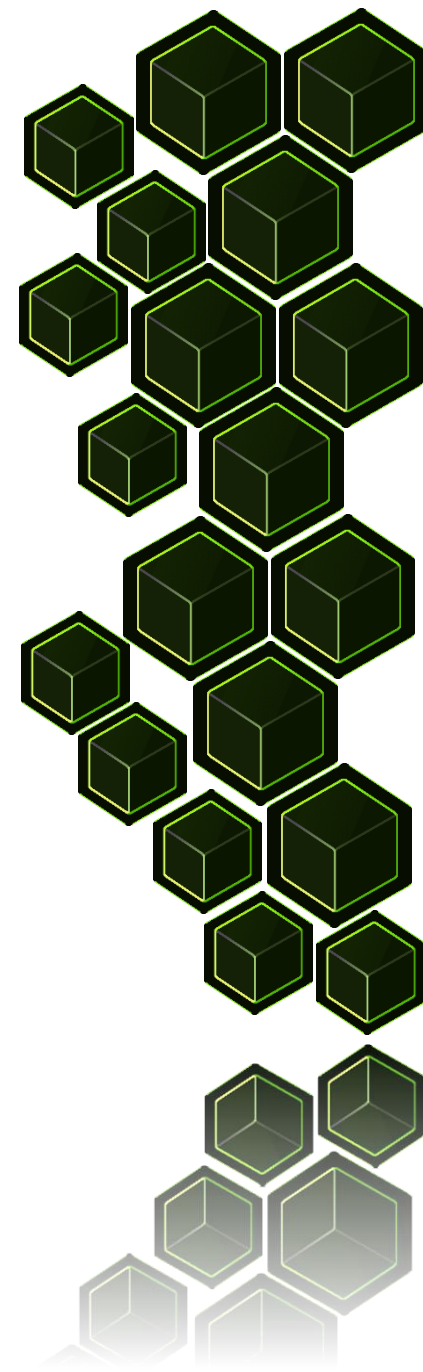
Submission of Reports thru OST

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log in at OST with your username and password.	None	None	5 minutes	None
2. Select "Forms Module" to upload the form/report in pdf. Click on "upload" button.			20 minutes/doc	
3. Fill up the information based on the data in the uploaded form/report. Then click "submit"			20 minutes	
			1 minute	Automatic (System Generated)
	1. Send initial acceptance email			
	2. Conduct Quality review of the report submitted and send		Within 3 days	Head Office Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	acceptance notification to client			
TOTAL		None	3 days & 46 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 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/ SEC Extension Office

Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original copy) 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: a.) F-101 If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit:	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 D. PEZA locator – Philippine Economic Zone Authority Name verification slip may be secured manually through the Cebu Extension Office by the verifying officer; May secure copy from the Public Assistance and Complaint Desk May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ 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/
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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	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
	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 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		2 hours 1 hour	Securities Counsel I EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 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. <i>Go to Step 3.1.3</i>			

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 FIA forms (P3,000.00 with LRF of P30.00)	5 minutes	SEC Cashier

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 (<i>Receiving</i>)	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		15 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 (<i>Releasing</i>)	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
	9.1. Encodes the details of the application in the system			
TOTAL		Filing Fees:	5 hours and 40 minutes	

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

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) 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)		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/
1. Cover Sheet; and		
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 – Philippine 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/
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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 informs 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
	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 None	1 hour 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			
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		
5. Secures a number through the queuing system (<i>Receiving</i>)	5. 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
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 (<i>Releasing</i>)	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
	9.1 Encodes the details of the application in the system			
TOTAL		Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***)	4 hours and 55 minutes	

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 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) 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 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		1 minute 14 working days	Securities Specialist II 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		30 minutes	EO Director/OIC
	6.4. 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 signed Acknowledgment letter	9. Releases the duly signed Acknowledgment letter	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
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
	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	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certification of capital and submits to EO Director/OIC together with		20 minutes	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		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 certification	9. Releases the duly approved certification	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
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 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
	2.4. 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	FEEES 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		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	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
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 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		1 minute 14 working days	Securities Specialist II 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 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		1 minute 14 working days	Securities Specialist II 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. <i>Go to Step 2.3</i> 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. <i>Go to Step 2.3.3</i>		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 (<i>Receiving</i>)	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	None	20 minutes	EO Frontline Staff
	6.1. Prepares Certificate	None	30 minutes	EO Director/OIC
	6.2. Signs and approves the application	None	30 minutes	EO Frontline Staff
	6.3. Forwards the approved application to the Releasing Unit			
7. Secures a number through the queuing system (<i>Releasing</i>)	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	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
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		To be provided by the Company	
<i><u>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</u></i>			
a) Audited Financial Statements as of the last fiscal year of operation; and			
b) Affidavit of non-operation certified under oath by the President and Treasurer			

<u>ii. Where the applicant has no operation since incorporation, it shall submit:</u> a) Balance Sheet certified under oath by the Treasurer and President; b) Affidavit of non-operation certified under oath by the President and Treasurer; c) Certificate of non-registration issued by the BIR <u>iii. Where the applicant 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
	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. <i>Go to Step 2.3.3</i>	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 (<i>Receiving</i>)	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 (<i>Releasing</i>)	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	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
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	
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 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 report and submits it to Securities Counsel for review		20 minutes 1 minute 14 working days	Securities Specialist II 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. <i>Go to Step 2.3</i> 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. <i>Go to Step 2.3.3</i>		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 (<i>Receiving</i>)	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
			30 minutes	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 (<i>Releasing</i>)	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	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
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 <i>otherwise,</i> 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. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> 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.	None	14 working days	Securities Specialist II Securities Counsel I
	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			

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. <i>Go to Step 2.3</i> 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. <i>Go to Step 2.3.3</i>	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 (<i>Receiving</i>)	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 (<i>Releasing</i>)	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	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			

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
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 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	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
	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. <i>Go to Step 2.3</i> 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. <i>Go to Step 2.3.3</i>			
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 (<i>Receiving</i>)	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

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 (<i>Releasing</i>)	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)	SEC EO
2.1. Primary Licenses	
2.2. Lending	
2.3. Foundation	

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	None	2 minutes	Administrative Assistant II
	2.1. Evaluate attachments		2-5 minutes per document	
	2.2. Verifies the status of corporation through CIS-URDB.			
	2.2.1. If application is cleared, a Request Issue Slip is	Certification Fee – P500	5 minutes per document	

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	
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	None	3 minutes	Administrative Assistant II
	2.1. Stamps "Received" the Request Letter with date and time and signs 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		1 day	Administrative Assistant II
	2.4. Attaches the Routing Sheet and forwards to the EO Director/OIC for assignment		3 minutes	EO Director/OIC
	2.5. The EO Director/OIC assigns the request to the appropriate personnel			
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. 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)	To be provided by client
2) Monitoring Clearance (1 photocopy)	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	None	3 minutes	Administrative Assistant II
	2.1. Stamps “Received” the Request Letter with date and time and signs 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	FEEES 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		1 day	Administrative Assistant II
	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			
	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.		1 hour	Administrative Assitant Securities Specialist Securities Counsel I
	2.7. Emails/Calls the client to advise the draft is ready for pick-up and payment			

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.	None	5 minutes	Administrative Assistant Securities Specialist Securities Counsel I
	5.1. Reviews the request and signs the Certificate of Non-Registration		3 minutes	EO Director/OIC
6. Receives the certification	6. Seals the Certificate of Non-Registration with the SEC logo	None	5 minutes	EO Frontline Staff
	6.1. Releases the Certificate of Non-Registration to the client			
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 2.2.1. Prepares the Requisition Slip and forwards the same together with the	None	5-10 minutes per document 10 minutes	EO Frontline Staff 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	FEEES 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 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.		1 minute 14 working days	Securities Counsel I 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	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receives the approved Order and Notice	5. Releases the duly approved Order and Notice	None	1 mnute	EO Frontline Staff
	5.1. Asks client to fill out the routing sheet for the release of the Order and Notice		1 minute	EO Frontline Staff
	5.2. Advises client to submit the Corrected Articles of Incorporation/ By-Laws/ Treasurer's Affidavit		3 minutes	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	None	20 minutes	Securities Counsel I
	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		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			

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 2) Directors' Certificate 3) Latest Due Audited Financial Statements 4) Latest Due General Information Sheet 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 6) Copies of the stock and transfer book or membership book 7) Secretary's Certificate of No Intra-Corporate Controversy 8) Sworn Certification by External Auditor 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	No Prescribed format EO Public Assistance To be prepared by the Company To be prepared by the Company To be prepared by the Company To be prepared by the Company To be prepared by the Company To be prepared by the Company EO Public Assistance To be prepared by the Company

10) Latest Mayor's/Business Permit	To be prepared by the Company
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	To be prepared by the Company
12) Monitoring Clearance	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 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. 2.2. Advises the client when to follow up the application	None	1 minute 20 minutes 1 minute	EO Frontline Staff Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEEES 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.		14 days	Securities Counsel I
	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.		5 working days	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 shares are outstanding in the name of the applicant corporation	To be provided by the applicant.
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	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	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 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		1 minute 14 working days	Securities Specialist II 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		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
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	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3.Documentary Stamp tax – PHP 30.00 Handling fee – P20.00		

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 2.2. Refers to the appropriate EO staff	None	5-15 minutes 5 minutes	EO Frontline Staff 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	None	3 minutes	Administrative Assistant II
	2.1. Stamps “Received” the Request Letter with date and time and signs 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		1 day	Administrative Assistant II
	2.4. Attaches Routing Sheet and forwards to the EO Director/OIC for assignment			
	2.5. Assigns the request to the appropriate personnel			
	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	None	3 minutes	Guard-on-duty at the Lobby
	1.1. Forwards to the EO Director/OIC for opening of mail			
	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	FEEES 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 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	None	10 minutes 3 minutes	Information Officer 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		1 day	Administrative Officer
	2.2.1. Attach Routing Sheet and forwards to the EO Director/OIC for assignment			
	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 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	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	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	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			

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. <i>Go to Step 2.3</i> 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. <i>Go to Step 2.3.3</i>			
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 (<i>Receiving</i>)	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 (<i>Releasing</i>)	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	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
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. 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 told to expect feedback within 3 working days		15 minutes	Processors from CEO
2. Applicant receives order of payment via email.	2. Processor approves application on the system and attaches the order of payment	Corresponding filing fees	5 minutes	Processor
2.1. Client pays corresponding filing fees.	2.1. Cashier receives payment for filing fee	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	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. <i>Note: In the event that the OIC identifies additional corrections not detected by the previous processor, the</i>	N/A	10 minutes 5 minutes 10 minutes	Processors from CEO Encoding/Printing Officer (CEO Frontline Staff) SEC Director/OIC

	<i>application is sent back to client for compliance</i>		3 minutes	CEO Frontline Staff
	4.4. Registration documents are stamped received by Receiving Section personnel			
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 Corporation (OPC) thru eSPARC

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 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
• Approved Application Summary • Articles of Incorporation with Cover Sheet • Acceptance letter of nominee and alternate nominee • Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital is CASH • Clearance from other government agencies (depending on industry)	Online application. Visit: https://secwebapps.sec.gov.ph/application

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client visits https://secwebapps.sec.gov.ph/application for online registration and name verification	1. Name verifiers from Head Office verify the proposed name	None		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,		1 ½ days	Processors from CEO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and the client is 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	30 minutes 30 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	None	4 hours	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	None	4 hours 30 minutes	Processors from CEO Encoding/Printing Officer (CEO Frontline Staff)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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. 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.		2 hours	SEC Director/OIC
	5. Registration documents are stamped received by Receiving Section personnel		15 minutes	CEO Frontline Staff
6. Client claims certificate of registration	6. Releasing Section releases certificate to client	None	15 minutes	Administrative Assistant II
TOTAL		Corresponding filing fees	3 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Computation: 1/5 of 1% of the Authorized Capital Stock + P20 Handling Fee + 1% Legal Research Fee but not less than P2,000.00		

29. 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
		P20 Handling Fee + 1% Legal Research Fee but not less than P2,000.00		

30. 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).

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	
1. Cover Sheet 2. Articles of Partnership (for partnerships) 3. Treasurer's Affidavit (for stock corporation only) 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 or PEZA Endorsement if located within the PEZA economic zones 6. Affidavit of Accuracy 7. Affidavit of Corrections 8. Clearance from other government agencies (depending on industry)		Company Registration System (CRS) SEC Extension Office	
*Please be informed to arrange in accordance with the order in the checklist with 2 original and 1 photocopy		• 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 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) 4.1. Processes the submitted application in accordance		1 hour 2.5 days	EO Frontline Staff Administrative Officer II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 4.1.1. If compliant, EO Frontline Assistant issues Order of Payment 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		15 minutes	Securities Specialist II Securities Counsel I
5. Pays the filing fees	5. Receives the payment	<u>For partnerships:</u> a) <u>Articles of Partnership:</u> 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.	15 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 <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>By-Laws for both stock and non-stock corporations:</u> P 1,000		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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		
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	30 minutes	EO Frontline Staff
	6.1. Enters company name in the SEC EO Masterlist and prints Certificate		30 minutes	EO Frontline Staff
	6.2. Reviews and evaluates the application with supporting documents		1 hour and 15 minutes	EO Director/EO OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2.1. If compliant, signing of the Certificate of Registration (COR) 6.2.2. If non-compliant, documents were returned to the processor, then to the party/client			EO Director/EO OIC
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 proof of receipt of the Certificate of Registration (COR)	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
TOTAL		<u>For partnerships:</u> a) <u>Articles of Partnership:</u> 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	3 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		partnership name and trade name, if applicable; c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00 <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>By-Laws for both stock and non-stock corporations:</u> P 1,000		

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

31. Registration of Regular Corporations Through the ESPARC

This service details the procedure on registration of regular corporations consisting 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)
• Approved Application Summary • Articles of Incorporation with Cover Sheet • Treasurer's Affidavit • Bylaws Additional Requirements: • 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 • 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 ➤ Board Resolution, Directors'/ Trustees' Certificate or Secretary's Certificate, indicating the necessary approvals of the investment,	Online application. Visit: https://secwebapps.sec.gov.ph/application

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 RESPONSIBLE
1. Client visits https://secwebapps.sec.gov.ph/application 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	1 ½ days	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	30 minutes 30 minutes	Processor Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<i>back to client for compliance.</i>			
N/A	6. Registration documents are stamped received by Receiving Section personnel	N/A	15 minutes	CEO Frontline Staff
7. Client claims certificate of registration	7. Releasing Section releases certificate to client	N/A	15 minutes	Frontline Staff from the Releasing Section
TOTAL		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	3 working days	

32. 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)	To be provided by client
2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)	

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)

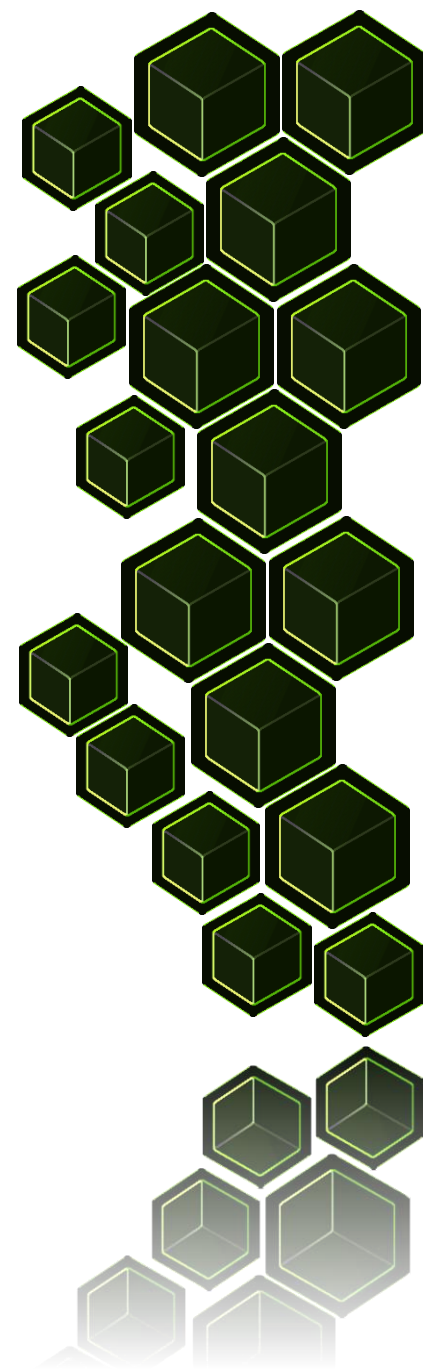
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings in the MSh to the applicant, including the fines, if any 2.1. If there are no deficiencies, the MSh prepared 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	FEEES 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) -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy) 2. Endorsement from other government agencies, if applicable (1 original copy) 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)	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) 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 Name verification slip may be secured manually through the SEC Computer Operator or Administrative Assistant II Bacolod Extension Office
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If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: b.) F-101 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/ May secure copy from the Information Officer or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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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
	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	None	5-10 minutes	Administrative Officer II Confidential Assistant III
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws		10 minutes	Director/Officer-in-Charge
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws		5 minutes	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)		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/
1. Cover Sheet; and		
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) If the provision to be amended is the change of partners, submit: b. 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: b.) F-106 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 May secure copy from the Officer of the Day of the Extension Office Assignee and Assignor Partners 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/ 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/
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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 <i>security guard</i> , 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	None	5-10 minutes	Administrative Officer II Confidential Assistant III
	6.1. Signs the Certificate of Amended Articles of Partnership		10 minutes	EO OIC
	6.2. Encodes signed Certificate of Amended Articles of Partnership		5 minutes	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	4. 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

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

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

- 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 <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> 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
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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		1 hour (depending on the complexity of the application)	Director/Officer-in-Charge
	4.4.1. If complete, the application is forwarded to the Confidential Assistant			
	4.4.2. Otherwise, returned to processor for correction			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4.3. Confidential Assistant prepares the certificates		10 minutes	Confidential Assistant III
	4.4.4. Signs the certificates		10 minutes	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 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 4. Signed and notarized Application for Increase of Capital Stock a. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set 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	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 Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37) To be provided by the applicant 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
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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 <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> 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	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/ 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	FEEES 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 1.2. Securities Specialist examines whether the reports and application submitted are complete in form and in substance.	None	30 minutes – 1 hour Within 16 working days	Securities Specialist I Securities Specialist II 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	None	30 minutes	Securities Specialist I Securities Specialist II Director/Officer-in-Charge
	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

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
	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) Monitoring Clearance (1 photocopy) * Primary Licenses * Lending * Foundation		SEC EO
		SEC EO
		MSRD
		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	Certification Fee – P500 Documentary Stamp Tax – P30	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		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 3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director 3.2. Signs the certification 3.3. Forwards the signed certification and corporate records to Records Unit	None	5 minutes Within 1 day from receipt of clearance 10 minutes 5 minutes	Administrative Assistant II Information Officer Computer Operator Administrative Officer II Confidential Assistant III Director/Officer-in-Charge 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	FEEES 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		• 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
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		

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	<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	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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)		
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 Confidential Assistant III Administrative Assistant II
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	
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
		<u>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>By-Laws:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Company Name</u> <u>Reservation:</u> P100.00 <u>Each additional</u> <u>trade name/s:</u> P100.00 <u>Documentary</u> <u>Stamp Tax:</u> P30.00 <u>Legal Research</u> <u>Fee (LRF):</u> 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
Cover Sheet Articles of Incorporation Acceptance of Nominee and Alternate Nominee		- 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
Additional Requirements		
Foreign Investments Act Form 100 (with more than 40% foreign equity) whose paid-up capital is CASH		

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	<u>Based on the authorized capital stock:</u>	5 minutes	Cashier

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 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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)		
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		<u>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	1 day, 1 hour	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Legal Research Fee (LRF):</u> 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 Form 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

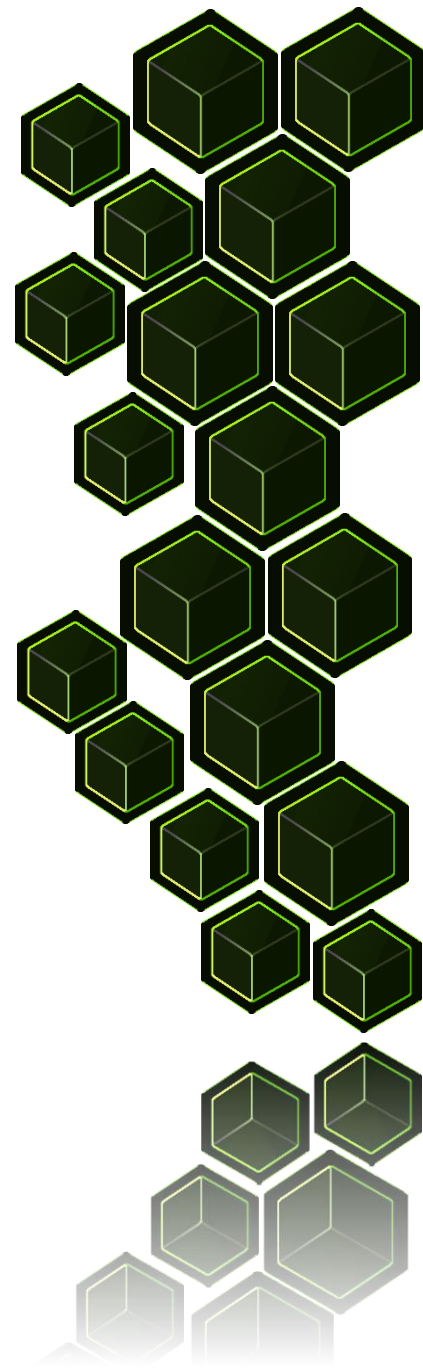
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up “ <i>Request for Monitoring</i> ” and the required documents	1. Pre-evaluates required documents	None	10 minutes	Monitoring Specialists: SEC Specialist I/ SEC Specialist li Confidential Assistant lii/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	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular	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
	(MSh) and will be submitted to the EO Director/Officer-in-Charge for review and signing	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. 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.		30 – 1 hour or more depends on the complexity of the matter 5-10 minutes	Monitoring Specialists 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.,
Iloilo 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 the 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) 2. Endorsement from other government agencies, if applicable (1 original copy) 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	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) 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 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 the SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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**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 the 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	SEC Administrative Officer II SEC Administrative Officer II SEC Director
2. For pre-processing, proceeds to EO Counter for presentation of documentary requirements *	2. Accepts documents for assignment to EO processors 2.1 Pre-processess assigned application 2.1.1 If non-compliant, issues a checklist for compliance	None	5-10 minutes per application * 10-20 minutes	SEC Administrative Assistant II SEC Administrative Assistant I Securities Counsel 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	None	4 days per application (depending on the complexity of the documentary requirements)	SEC Securities Counsel II Securities Specialist II SEC 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 1,060.00 (*+**+***) 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	5-10 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 10.00) ****Miscellaneous Fee PHP20.00 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 IEO Counter for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	5-10 minutes per application	SEC Administrative Assistant II SEC Administrative Assistant I
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	5-10 minutes per application	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws		1 hour per application	Securities Counsel II EO Director
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	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		P100.00 per proposed corporate/trade name/s `Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,060.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+**+**+**+**+***) *Amendment of Articles of	4 working days, 2 hours and 30 minutes from Steps 1 to 7	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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) ****Miscellaneous Fee PHP20.00 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 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 2. Amended Articles of Partnership Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original) If the provision to be amended is the partnership name, submit: a. Name Verification Slip (1 original) b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies) if the provision to be amended is the change of partners, submit:		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/ Any of the partner 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 Name verification slip may be secured manually at the Public Assistance and Complaint Desk/ EO Counter May secure copy from the Public Assistance and Complaint Desk (Ground Floor, IEO Bldg.) 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 the 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 the SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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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 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 Partnership/trade name/s	10 minutes per application 15 minutes per application	SEC Administrative Officer II SEC Administrative Officer II SEC Director
2. For pre-processing, proceeds to EO Counter for	2. Accepts documents for assignment to EO processors	None	5-10 minutes per application *	SEC Administrative Assistant II SEC Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
presentation of documentary requirements *	2.1 Pre-processess assigned application 2.1.1 If non-compliant, issues a checklist for compliance		10-20 minutes	Securities Counsel II
3. Waits for the partnership's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment a. If compliant, issues Payment Assessment Form	None	4 working days per application (depending on the complexity of the documentary requirements)	Securities Counsel II Securities Specialist II SEC Administrative Assistant II
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,070.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00	5-10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) *Miscellaneous Fee: PHP20.00 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 presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	10-15 minutes per application	SEC Administrative Assistant II SEC Administrative Assistant I
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership and/or Certificate of Assignment of Interest 6.1 Signs the Certificate of Amended Articles of Partnership and/or Certificate of Assignment of Interest	None	5-10 minutes per application 1 hour per application	SEC Administrative Assistant II Securities Counsel II EO Director
7. Proceeds to EO Counter for presentation 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 and/or Certificate of Assignment of Interest	None	5 minutes per application	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		P100.00 per proposed Partnership/trade name/s `Filing Fees:	4 working days, 2 hours and 35 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of Articles of Partnership: PHP 2,070.00 (*+**+***) If Amendment of Articles Partnership: PHP 2,070.00 (*+**+**+**+**+**+***) *Amendment of Articles of Incorporation Of Partnership – PHP 2,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) ****Miscellaneous Fee PHP20.00 Amendment with Partnership/trade names, with additional PHP 100.00 per reserved		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Partnership/trade name/s 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 the 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. Submits the requirements to the Counter Officer for pre-processing	1. Records the application for - pre-processing 1.1. For first time applicants, Assigns the application to an EO specialist 1.1.1. Records the date of submission and forwards the application to the assigned EO specialist 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, the assigned EO staff prepares Final Report and submits it to the EO Director for review	None	5-10 minutes 6 working days	SEC Administrative Assistant II SEC Administrative Assistant I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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* 1.3.3.If approved for filing, prepares Payment Assessment Form (PAF)		5-10 minutes	Securities Specialist II SEC Administrative Assistant II
2. Receives the Payment Assessment Form	2. Issues Payment Assessment Form (PAF) to the applicant	None	3-5 minutes	Securities Specialist II SEC Administrative Assistant II
3. Pays the corresponding filing fees	3. Receives and acknowledges payment	*PHP 1,060 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Miscellaneous Fee: PHP20.00	5-10 minutes	IEO Cashier
4. Submits complete application requirements for processing together with the validated PAF	4. Receives complete application requirement and validated PAF	None	10-15 minutes	SEC Administrative Assistant II SEC Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1 Prepares Certificate of Paid-up Capital		10-15 minutes	SEC Administrative Officer II
	4.2 Initials the Certificate of Paid-up Capital		5-10 minutes	Securities Specialist II
	4.3 Signs the Certificate of Paid-up Capital		5-10 minutes	IEO Director
	4.4 Records the approved Certificates of Paid-up Capital		5-10 minutes	SEC Administrative Assistant II
5. Receives the duly signed Certificate of Paid-up Capital	5. Releases the signed Certificate of Paid-up Capital	None	5 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		PHP 1,060.00 / copy	6 working days, 1 hour and 40 minutes from steps 1 to 5	

4. Dissolution

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

Office or Division:	SEC Iloilo 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	
1. Cover Sheet	IEO Public Assistance or Downloadable at the 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 / Trustees' Certificate for non-stock corporation	IEO Public Assistance or Downloadable at the 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><u>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</u></i> 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 the 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. Submits the requirements to the Receiving Section for pre-processing	1. Receives the application for Dissolution and forwards the same to the Records Section	None	5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
	1.1 Retrieves the corporate file and forwards the same for assignment		1 hour	SEC Administrative Officer II
	1.2 Assigns the application for Dissolution		5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
	1.3 Examines whether the documents submitted are complete in form and in substance.		15 working days	Securities Counsel II Securities Specialist II
	1.3.1 If compliant, stamps ok for payment and request issuance of PAF.			
	1.3.2 Prepares and issues PAF.			
	1.3.3 if application is for compliance, prepares checklist of deficiencies and informs and returns it to the applicant.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	(Returns to step 1 for resubmission)			
	1.4 Prepares report.			
2. Pays the filing fees	2. Receives payment and issues Official Receipt		5-10 minutes	IEO Cashier
3. Proceeds to IEO Counter for presentation of documentary requirements with proof of payment	3. Receives and verifies documentary requirements and proofs of payment	None	5-10 minutes per application	SEC Administrative Assistant II SEC Administrative Assistant I
4. Waits for the issuance of signed Certificate	4. Prepares the Certificate of Dissolution 4.1 Prepares Certificate 4.2 Reviews and approves the application 4.3 Forwards the approved application to the Releasing Section	None	5-10 minutes per application 1 hour per application 5-10 minutes	SEC Administrative Assistant II Securities Specialist II Securities Counsel II IEO Director
5. Receives the duly approved certificate	5. Releases the duly approved certificate	None	5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		If Stock Corporation – PHP 1,060.00*	15 days, 3 hours and 25 minutes from steps 1 to 5	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		If Non-Stock Corporation – PHP 560.00* *Inclusive of Legal Research Fee of PHP 10.00, Miscellaneous Fee PHP20.00 and Documentary Stamp Tax of PHP 30.00		

5. 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 the 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 the SEC website through the following URL:

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 the 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	

[illegible]

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Examines whether the documents submitted are complete in form and in substance. 1.3.1. If application is complete and in order, the specialist prepares Final Report 1.3.2. If approved for filing, prepares Payment Assessment Form (PAF) 1.3.3. 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		5-10 minutes	Securities Specialist II SEC Administrative Assistant II Securities Specialist II and III Securities Counsel II
2. Receives the Payment Assessment Form	2. Issues Payment Assessment Form (PAF) to the applicant	None	5-10 minutes	Securities Specialist II SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fees	3. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,060* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher	5-10 minutes	IEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 5. Miscellaneous Fee: PHP40.00 *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		
4. Submits complete application requirements for processing together with the validated PAF in 4 sets	4. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	1 hour	SEC Administrative Assistant II SEC Administrative Assistant I
	4.1 Prepares Certificate of Increase of Capital Stock		10-20 minutes	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and Amendment of Articles of Incorporation			
	4.2 Signs and approves the application		1 hour	Securities Specialist II and III Securities Counsel II EO Director
	4.3 Forwards the approved application to the Releasing Unit		5 minutes	SEC Administrative Assistant I
5. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	5 Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		1. Amended Articles of Incorporation – PHP 1,060* 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	17 working days, 3 hours and 15 minutes from Steps 1 to 5	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at 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		

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

6. 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 the 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 the 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 the 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 the 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 the 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 the 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 the 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 the 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 the 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 the 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 the 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 the 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 the 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. Submits the requirements to the Counter Officer	1. Records the application for - pre-processing 1.1 For first time applicants, Assigns the application to an IEO processor	None	5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.1 Records the date of submission and forwards the application to the assigned 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, the specialist prepares Final Report 1.3.2 If approved for filing, prepares Payment Assessment Form (PAF) 1.3.3 If application is for compliance, if application is for compliance, specialist prepares checklist of		17 working days 5-10 minutes	Securities Specialist II and III Securities Counsel II Securities Specialist II SEC Administrative Assistant II Securities Specialist II and III Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	deficiencies and informs and returns it to the applicant. Go to Step 1			
2. Receives the Payment Assessment Form	2. Issues Payment Assessment Form (PAF) to the applicant	None	5-10 minutes	Securities Specialist II SEC Administrative Assistant II
3. Pays the filing fees	3. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,060* 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	5-10 minutes	IEO 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 6. Documentary Stamp tax of PHP 60.00 7. Miscellaneous Fee: PHP40.00 *Inclusive of LRF of PHP 10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
4. Submits complete application requirements for processing together with the validated PAF in 4 sets	4. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	1 hour	SEC Administrative Assistant II SEC Administrative Assistant I
	4.1 Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		10-20 minutes	SEC Administrative Assistant II
	4.2 Signs and approves the application		1 hour	Securities Specialist II and III Securities Counsel II EO Director
	4.3 Forwards the approved application to the Releasing Unit		5 minutes	SEC Administrative Assistant I
5. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	5. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL			17 working days, 3 hours and 15	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1. Amended Articles of Incorporation – PHP 1,060* 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	minutes from Steps 1 to 5	

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		

7. Issuance of Certificates of No Derogatory Information/Corporate Status

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) unless requested by a third party	SEC EO
* Primary Licenses	CGFD
* Lending	CGFD
* Foundation	
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. Waits for the processing of request	1. Receives application	Certification Fee – PHP 500.00	2 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
1.1. Receives the PAF and pays to the SEC Cashier.	1.1 Evaluate attachments	Documentary Stamp Tax – PHP 30.00	5-10 minutes	SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Verifies the status of corporation through ODRS.		5-10 minutes per document	
	2.1.1.If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.		5 minutes per document	
	2.1.2.If not cleared in On-Line Document Retrieval System (ODRS), requires the party to submit the latest annual reports.		5 minutes per document	
	2.2. Prints the Certificate of No Derogatory Information.		3-5 minutes	SEC Administrative Officer II
	2.3. Reviews the application and signs the Certificate of No Derogatory Information.		5 minutes	IEO Director
2. Receives the certification	2. Seals the Certificate of No Derogatory Information with the SEC logo	None	5 minutes	SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1 Releases the Certificate of No Derogatory Information (CNDI) to the applicant.			
TOTAL		PHP 530.00	47 minutes from steps 1 to 2	

8. 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	3-5 minutes	SEC Administrative Assistant II SEC Administrative Assistant I SEC Administrative Officer II
2. Waits to process the request	2. Prepares the requested documents and forwards to the SEC Administrative Officer II 2.1. Requests the issuance of the Payment Assessment Form (PAF) 2.2. *If plain copy, prints the documents	None PHP 50.00 per document	5 minutes per document 5-10 minutes per document 5-10 minutes per document	SEC Administrative Assistant II SEC Administrative Assistant I SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. **If authenticated copy, prints and stamps the documents 2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), Government Service Insurance System (GSIS) and other government agencies, do not issue PAF 2.4. For non-profit making agencies, issues a PAF 2.5. Signs the letter and/or documents and forwards to the SEC Administrative Assistant II	PHP 10.00 per page if downloaded copies plus documentary stamps per set and borrowing fee of PHP50.00	10 minutes	
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents	None	5 minutes per agency	IEO Director
				SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 Iloilo City, transmits by courier/express			
TOTAL		PHP 10.00 per page if downloaded copies plus documentary stamps per set and borrowing fee of PHP50.00	50 minutes from steps 1 to 3	

One day Submission and E-registration of Companies (OneSEC)

The One day Submission and E-registration of Companies (OneSEC) is a subsystem of the ESPARC that is currently catering to registration applications of DOMESTIC STOCK corporations which may be a ONE PERSON CORPORATION or CORPORATION with 2 to 15 incorporators, board of directors, and stockholders. This ESPARC subsystem is considered “pass through” since it only requires minimal encoding of data on the part of the registrants, as most of the company information are already pre-filled. The OneSEC processing is completely seamless and fully automated in the absence of human intervention on the part of the Commission starting from the name verification on the proposed corporate name, until the issuance of the digital copy of the Interim Certificate of Incorporation.

[illegible]

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 SEC IEO Director (1 original, or if applicable, 1 photocopy only) *Three (3) sets of hard copies to be received by the SEC IEO Receiving Unit with <u>at least two (2) sets</u> 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to application form at https://secwebapps.sec.gov.ph (ONESEC PROCESSING OF ESPARC) 1.1 Verifies, reserves the proposed company name 1.2 Receives the One Time Passcode through email 1.3 Encodes and submits Company details/information	1. Verifies proposed company name 1.1 Validates information and acknowledges submission of documents	None	n/a	System-generated
2. Proceeds to Online Payment 2.1 Pays through the SEC Online payment portal URL:https://www.sec.gov.ph/sec-payment-portal/ 2.2 Prints Confirmation Receipt. Downloads and print the eElectronic Official Receipt (eOR)	Processes online payment transaction and provides Electronic Official Receipt	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	n/a	System-generated

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 None		
3. Proceeds to the EO Counter and submits three (3) sets of documentary requirements (2 original; 1 photocopy) at the EO Receiving Section. Presents and submits 1 copy of the digital COI, copy of the proof of payment of the assessed registration fees together with the originally signed and authenticated* or notarized hard copies anytime within a period of one year from the date	3. Assigns the OneSEC application to Post Audit Reviewers 4. Checks the submitted proof of payment and documentary requirements 4.1 <i>If complete and compliant, forwards the documents to the cashier for validation of payment and forwards the same to the receiving section</i>	None	5-10 minutes 1 hour 5-10 minutes	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III Securities Specialist II and III Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
stated in the Digital Certificate of Incorporation	4.2 Prints the original system-generated certificate of incorporation and cover sheet		10-15 minutes	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
4. Receives the Original system-generated Certificate of Incorporation	Releases the Certificate		5-10 minutes	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
TOTAL		a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00. Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100	1 hour and 45 minutes from steps 1 to 4	

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

9. One day Submission and E-registration of Companies (OneSEC)

The One day Submission and E-registration of Companies (OneSEC) is a subsystem of the ESPARC that is currently catering to registration applications of DOMESTIC STOCK corporations which may be a ONE PERSON CORPORATION or CORPORATION with 2 to 15 incorporators, board of directors, and stockholders. This ESPARC subsystem is considered “pass through” since it only requires minimal encoding of data on the part of the registrants, as most of the company information are already pre-filled. The OneSEC processing is completely seamless and fully automated in the absence of human intervention on the part of the Commission starting from the name verification on the proposed corporate name, until the issuance of the digital copy of the Interim Certificate of Incorporation.

[illegible]

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 SEC IEO Director (1 original, or if applicable, 1 photocopy only) *Three (3) sets of hard copies to be received by the SEC IEO Receiving Unit with <u>at least two (2) sets</u> 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
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to application form at https://secwebapps.sec.gov.ph (ONESEC PROCESSING OF ESPARC) 1.1. Verifies, reserves the proposed company name 1.2. Receives the One Time Passcode through email 1.3. Encodes and submits Company details/information	1. Verifies proposed company name 1.1. Validates information and acknowledges submission of documents	None	n/a	System-generated
2. Proceeds to Online Payment 2.1. Pays through the SEC Online payment portal <u>URL: https://www.sec.gov.ph/sec-payment-portal/</u> 2.2. Prints Confirmation Receipt. Downloads and print the eElectronic Official Receipt (eOR) 2.3. Downloads and prints the Digital Certificate of Incorporation	2. Processes online payment transaction and provides Electronic Official Receipt	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	n/a	System-generated

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
3. Proceeds to the EO Counter and submits three (3) sets of documentary requirements (2 original; 1 photocopy) at the EO Receiving Section. Presents and submits 1 copy of the digital COI, copy of the proof of payment of the assessed registration fees together with the originally signed and authenticated* or notarized hard copies anytime within a period of one year from the date stated in the Digital Certificate of Incorporation	3. Assigns the OneSEC application to Post Audit Reviewers	None	5-10 minutes	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
	3.1. Checks the submitted proof of payment and documentary requirements		1 hour	Securities Specialist II and III Securities Counsel II
	3.1.1. If complete and compliant, forwards the documents to the cashier for validation of payment and forwards the same to the receiving section		5-10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Prints the original system-generated certificate of incorporation and cover sheet		10-15 minutes	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
4. Receives the Original system-generated Certificate of Incorporation	4. Releases the Certificate		5-10 minutes	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
TOTAL		a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00. Stock corp., without par value: 1/5 of 1% of the	1 hour and 45 minutes from steps 1 to 4	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Investments Act (FIA) – PHP 3,000.00		

10. 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 Iloilo Extension Office										
Classification:	Highly Technical										
Type of Transaction:	G2B – Government to Business										
Who may avail:	Corporations duly registered at Securities and Exchange Commission										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">CHECKLIST OF REQUIREMENTS</th> <th style="width: 50%; text-align: center;">WHERE TO SECURE</th> </tr> </thead> <tbody> <tr> <td>1) Verified Complaint/Petition for Correction of Entries</td> <td>No Prescribed format. To be prepared by the Company.</td> </tr> <tr> <td>2) Certificate of No Forum Shopping</td> <td>No Prescribed format. To be prepared by the Company.</td> </tr> <tr> <td>3) Directors' Certificate</td> <td>EO Public Assistance</td> </tr> <tr> <td>4) Monitoring Clearance</td> <td>SEC Extension Office</td> </tr> </tbody> </table>		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
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. For pre-processing, proceeds to EO Counter for presentation of documentary requirements *	1. Accepts documents for assignment to EO processor 1.1 Pre-process assigned application with attachments 1.1.1 If non-compliant, issues a checklist for compliance	None	5-10 minutes per application * 10-20 minutes	SEC Administrative Assistant II SEC Administrative Assistant I Securities Counsel II
2. Waits for the corporation's name to be called by the assigned EO processor	2. Processes and evaluates Petition	None	5 working days per application	SEC Securities Counsel II Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1 If compliant, issues Payment Assessment Form			SEC Administrative Assistant II
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: 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	5-10 minutes	IEO Cashier
4. Proceeds to IEO Counter for presentation of documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment	None	10-15 minutes per application	SEC Administrative Assistant II SEC Administrative Assistant I
5. Waits for the issuance of signed Order to Correct Entries in the Articles of Incorporation/Treasurer's Affidavit/By-Laws	5. Prepares the Order to Correct Entries in the Articles of Incorporation/Treasurer's Affidavit/By-Laws 5.1 Signs the Order to Correct Entries 5.2 Assigns SEC IEO Case number and records it to the logbook for Petition for Correction of Entries	None	5-10 minutes per application 1 hour per application	SEC Administrative Assistant II Securities Counsel II EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Proceeds to IEO Counter for presentation of the original proof of payment and receives the signed Order to Correct Entries in the Articles of Incorporation/Treasurer's Affidavit/By-laws	6.Releases signed Order	None	5 minutes per application	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		P3,050.00 Documentary Stamp Tax: P30.00 per notarized document	5 working days, 2 hours and 10 minutes from Steps 1 to 6	

11. 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 Iloilo 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 2) Directors' Certificate 3) Latest Due Audited Financial Statements 4) Latest Due General Information Sheet 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 6) Copies of the stock and transfer book or membership book 7) Secretary's Certificate of No Intra-Corporate Controversy 8) Sworn Certification by External Auditor 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	No Prescribed format EO Public Assistance To be prepared by the Company To be prepared by the Company To be prepared by the Company To be prepared by the Company To be prepared by the Company To be prepared by the Company EO Public Assistance To be prepared by the Company

g. Any similar/related documents 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 Iloilo Extension Office
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the requirements to the Counter Officer for pre-processing	1. Assigns the application for pre-processing	None	5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
	1.1 Examines whether the documents submitted are complete in form and in substance		14 working days	Securities Counsel II
	1.1.1. If application is complete and in order, prepares a draft Order and submits to the IEO Director for review			Securities Counsel II
	1.1.2. If application is for compliance, prepares a checklist of deficiencies and returns it to the applicant.			
	1.2. Reviews the draft Order			IEO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and the documents submitted. 1.2.1. If the petition will be recommended to be granted and the Order is sufficient, the IEO Director orders the Securities Counsel to stamp OK for payment. 1.3. If petition is not compliant, returns the application to the Securities Counsel.			
2. Pays the filing fees	2. Receives and acknowledges payment	Filing Fee: PHP3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): PHP30.00 Documentary Stamp Tax: PHP30.00 per notarized document	5-10 minutes	IEO Cashier
3. Submits complete application requirements	3. Receives the complete application requirements and advises client when to follow up its status 3.1 Prepares the Memorandum to be sent to the Head	None	1 to 2 hours 30 minutes	SEC Administrative Assistant II SEC Administrative Assistant I Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Office			
	3.1.1 Reviews the Memorandum		30 minutes	IEO Director
	3.1.1.1 If the Memorandum is in order, signs the Transmittal			
	3.1.1.2 If Memorandum needs revision, return the draft Memorandum to the Securities Counsel for revision.			
	3.2 Forwards the Memorandum, draft Order and the documents for the Petition to Lift Order of Suspension or Revocation for			SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	mailing to Head Office			
TOTAL		Filing Fee: PHP3,000.00 Handling fee of PHP20.00 Legal Research Fee (LRF): PHP30.00 Documentary Stamp Tax: PHP30.00 per notarized document	14 working days, 3 hours and 20 minutes from steps 1 to 3	

12. 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. Presents concern/s, query or complaint	1. Refers party to the Public Assistance Desk	None	5 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
	1.1. Verifies the nature of the concern/query;		10-30 minutes	Information Officer
	1.2. Proceeds to Records Section to verify the registration status and/or retrieves corporate records		10-15 minutes	Information Officer SEC Administrative Officer II
	1.3. Hands out the requested checklist of requirements, guidelines, or sample forms;		5 minutes	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents written complaint	1.4. Refers to the appropriate IEO staff or other concerned government agency		5 minutes	Information Officer
	2. Receives written complaint and forwards to Records Section		3-5 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
	2.1 Endorses written complaint to the Office of the Director/appropriate SEC Department and advises party to expect feedback within fifteen (15) working days		10-30 minutes	SEC Administrative Officer II
TOTAL		None	1 hour and 35 minutes	

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 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 1.1. Presents 5 sets/copies of documents (with at least one original copy)	1. Receives the reports /reportorial requirements manually	None	5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I SEC Administrative Officer II
2. Claims 1 set for his file copy	1. Retains 4 sets including original and returns 1 set to client		5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I SEC Administrative Officer II

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

14.Registration of Corporations through SEC - eELECTRONIC SIMPLIFIED PROCESSING OF APPLICATION FOR REGISTRATION OF COMPANY (SEC - ESPARC)

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

Aside from this, application for the recording of partnerships and license to do business for foreign corporations are now available in the ESPARC.

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			
10. Cover Sheet*		ESPARC-generated	
11. Articles of Incorporation (AI)*			
11.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s)			
11.2. 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)			
12. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation)			
13. By-Laws*		ESPARC -generated	
14. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity		ESPARC -generated ESPARC -generated	

15. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)* 16. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity*) 17. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction (1 original, 2 photocopies) 18. Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies) 19. Endorsement/Clearance from other departments of the SEC, if applicable (1 original, 2 photocopies) 20. 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) 21. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber (1 photocopy) 22. Proof of existence of foreign corporate subscriber/s (1 photocopy) 23. 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 IEO Receiving Unit with <u>at least two sets</u> 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 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 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
For corporations with Less than Five (5) Incorporators • 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	ESPARC-generated ESPARC-generated ESPARC-generated
For One Person Corporation (OPC) • Cover Sheet • Articles of Incorporation • Acceptance letter of the Nominee and Alternate Nominee	ESPARC-generated

For Partnerships	
Cover Sheet (2 original; 1 photocopy)	ESPARC-generated
Signed & notarized Articles of Partnership (1 original; 2 photocopies) • Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s) • Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s) • Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country) • 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	ESPARC-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
If there are one (1) or more foreign partners Signed & notarized F-105 (Foreign Investments Act Application Form)	ESPARC-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
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***Please be informed to arrange in accordance with the order in the checklist in 1 original and 2 photocopies**

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to application form at https://secwebapps.sec.gov.ph 1.1 Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable 1.1.1.If approved, proceed with the encoding of company information 1.1.2.If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents in step 1.4 1.2. Receives OTP (One Time Passcode) through Email 1.3. Encodes Company details/information	1. Verifies proposed company name 1.1. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019	None	10 minutes (under normal circumstances, i.e. system is working) 30 minutes	System-generated System-generated

1.4. Submits online application and uploads name appeal document/s and other pre-defined additional requirements 1.5. Receives application Reference Number	1.2. System acknowledges submission of documents			System-generated
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents (will be done by the processor within three (3) working days)	None		SEC Administrative Officer II Securities Counsel II Securities Specialist II and III
3. Receives notification through email 3.1. If for compliance, opens the existing application using the application reference number provided and complies the deficiencies and/or completes the requirements 3.2. If compliant, receives the Payment Assessment Form (PAF)	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues Payment Assessment Form (PAF) if the documents are complete and in order	None	5-10 minutes	SEC Administrative Officer II Securities Counsel II Securities Specialist II and III
4. If at Extension Office, presents the Payment Assessment Form (PAF) 4.1 Pays the registration fees specified in the Payment Assessment Form (PAF). Payment may be made through the following:	4. Accepts payment and issues Official Receipt (O.R.)		5-10 minutes	Securities Specialist I SEC Administrative Officer II

• SEC Cashier Over-the-counter (Cash, Manager's check and Postal Money Order) • SEC Online payment portal • URL: https://www.sec.gov.ph/sec-payment-portal/ • Authorized Land Bank branches				
5. Proceeds to the EO Counter and submits three (3) sets of documentary requirements (2 original; 1 photocopy) at the EO Receiving Section	5. Receives the documents submitted and assigns the same to respective processors Advises registrant to wait for 2 working days for the release of the Certificate of Registration		5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
	5. Checks the submitted proof of payment and documentary requirements		15-20 minutes	Securities Counsel II Securities Specialist II and III
	5.1 If complete and compliant, forwards the documents to the cashier for validation in case payment was made other than over the counter and forwards the same to the receiving section		5-10 minutes	

	5.2 If incomplete and/or non-compliant, returns the application to the applicant		3-5 minutes	
	5.3 Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory		3-5 minutes	SEC Administrative Assistant II
	5.4 Reviews, signs and forwards the approved certificate to the Releasing Section		1 hour	SEC Director
6. Proceeds to the EO Releasing Section and presents proof of payment to claim the Certificate of Incorporation	6. Releases Certificate to the applicant		5-10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the	3 hours from steps 1 to 6	

	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. Miscellaneous Fee: PHP20.00 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;		
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	Miscellaneous Fee: PHP20.00 Articles of Incorporation for non-stock corporation: PHP1,060.00 inclusive of LRF, Miscellaneous Fee and Documentary stamp b) By-Laws for both stock and non-stock corporations:: PHP 1,030.00, inclusive of LRF, Miscellaneous Fee c) Application under the Foreign Investments Act (FIA) – PHP 3,030.00 inclusive of LRF For OPC based on the authorized capital stock:		
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	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		
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	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) and Miscellaneous Fee:PHP20.00 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. and Miscellaneous Fee:PHP20.00		
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	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		
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11. One day Submission and E-registration of Companies (OneSEC)

The One day Submission and E-registration of Companies (OneSEC) is a subsystem of the ESPARC that is currently catering to registration applications of DOMESTIC STOCK corporations which may be a ONE PERSON CORPORATION or CORPORATION with 2 to 15 incorporators, board of directors, and stockholders. This ESPARC subsystem is considered “pass through” since it only requires minimal encoding of data on the part of the registrants, as most of the company information are already pre-filled. The OneSEC processing is completely seamless and fully automated in the absence of human intervention on the part of the Commission starting from the name verification on the proposed corporate name, until the issuance of the digital copy of the Interim Certificate of Incorporation.

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	
15. Cover Sheet*	OneSEC-generated
16. Articles of Incorporation (AI)*	
16.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s)	
16.2. 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)	
17. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation)	
18. By-Laws*	OneSEC-generated
19. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity	OneSEC-generated
20. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)*	OneSEC-generated

21. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity*) 22. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction (1 original, 2 photocopies) 23. Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies) 24. Endorsement/Clearance from other departments of the SEC, if applicable (1 original, 2 photocopies) 25. 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) 26. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber (1 photocopy) 27. Proof of existence of foreign corporate subscriber/s (1 photocopy) 28. Other requirement/s as may be required by the SEC IEO Director (1 original, or if applicable, 1 photocopy only) *Three (3) sets of hard copies to be received by the SEC IEO Receiving Unit with <u>at least two (2) sets</u> 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to application form at https://secwebapps.sec.gov.ph (ONESEC PROCESSING OF ESPARC) 1.1 Verifies, reserves the proposed company name 1.2 Receives the One Time Passcode through email 1.3 Encodes and submits Company details/information	1. Verifies proposed company name 1.1 Validates information and acknowledges submission of documents	None	n/a	System-generated
2. Proceeds to Online Payment 2.1 Pays through the SEC Online payment portal <u>URL:https://www.sec.gov.ph/sec-payment-portal/</u> 2.2 Prints Confirmation Receipt. Downloads and print the eElectronic Official Receipt (eOR)	Processes online payment transaction and provides Electronic Official Receipt	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	n/a	System-generated

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 None		
3. Proceeds to the EO Counter and submits three (3) sets of documentary requirements (2 original; 1 photocopy) at the EO Receiving Section. Presents and submits 1 copy of the digital COI, copy of the proof of payment of the assessed registration fees together with the originally signed and authenticated* or notarized hard copies anytime within a period of one year from the date	3. Assigns the OneSEC application to Post Audit Reviewers 4. Checks the submitted proof of payment and documentary requirements 4.1 If complete and compliant, forwards the documents to the cashier for validation of payment and forwards the same to the receiving section	None	5-10 minutes 1 hour 5-10 minutes	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III Securities Specialist II and III Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
stated in the Digital Certificate of Incorporation	4.2 Prints the original system-generated certificate of incorporation and cover sheet		10-15 minutes	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
4. Receives the Original system-generated Certificate of Incorporation	Releases the Certificate		5-10 minutes	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
TOTAL		a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00. Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100	1 hour and 45 minutes from steps 1 to 4	

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

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 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 • NSPO Forms and COEP		OST/ODRS/Corporate Records EO Public Assistance and Complaint Desk

- **Mandatory Disclosure Forms**
- **MC28 Series of 2020 (Contact Details)**

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-out "Request for Monitoring" and the required documents	1. Receives the request for monitoring and forwards the same to the Records Section	None	10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
	1.1. Retrieves the corporate file including the latest reports and prints the list of system-generated reports (ODRS/OST)		30 minutes to 1 hour	SEC Administrative Officer II
	1.2. Assigns monitoring documents to Securities Counsel II and monitoring specialist (MS)		5-10 minutes	SEC Administrative Officer II
	1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet (MSh)		30 minutes to 3 hours	Securities Specialist II Securities Counsel II

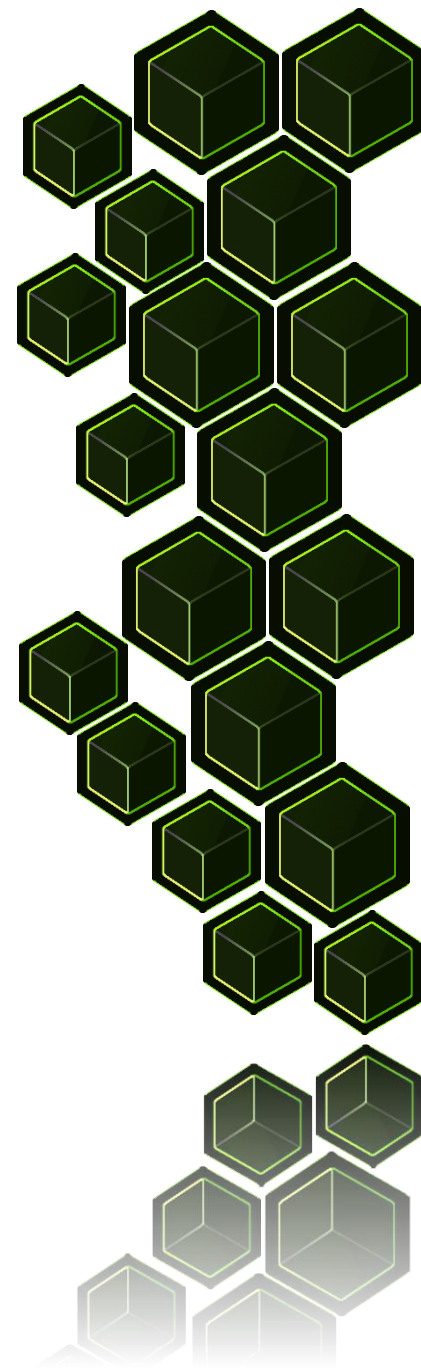
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010		
2. Receives the MS if agreeable to the findings presented.	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/s with computation of penalties and will be directly submitted to the IEO Director/Securities	None	15 minutes	Securities Specialist II IEO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Counsel II/Securities Specialist III for signing 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 IEO Director, a clarificatory conference with the parties may be called) 2.3. Prepares and issues the Payment Assessment Form (PAF)		5-10 minutes	SEC Administrative Assistant II 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	Depending on the assessed penalties	5-10 minutes	IEO Cashier
4. Presents machine-validated PAF	4. Receives the PAF together with the other documents and indicates date of the release of the MS/COP 4.1. Review and signs the MS/COP		5 minutes 10 minutes	SEC Administrative Assistant II IEO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receives MS/COP	5. Releases the MS/COP		5 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
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	5 hours & 15 minutes from steps 1 to 5	

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

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)	
Classification:	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) -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)		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/
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)		SEC Extension Office 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
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 3.1. Processes and evaluates application for amendment	None	1-3 working days per application (depending on the complexity of the documentary requirements)	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
	3.2. If 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 6.1. Stamps paid the document and forward to the Receiving Officer 6.2. Stamps received the documents and forward to the in-charge for the Certificate Amended	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	30 minutes	SEC Cashier Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Articles of Incorporation and/or By-laws	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 7.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	20 minutes per application 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
	7.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws		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 (*+*+***+***+***+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00	3 working days	

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)		

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)		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/
1. Cover Sheet; and		
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:		Name verification slip may be secured manually at Table 1; Assignee and Assignor Partners
a. Name Verification Slip (1 original)		
b. Affidavit of a partner to change partnership name. (Not required If already stated in the AP) (2 originals; 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. For change of partner/s, outgoing 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 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/ 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/
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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,	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 per application	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 3.2. If complete and compliant, issues	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
	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) **** Amendment with partnership/trade	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 7.1. Signs the Certificate of Amended Articles of Partnership 7.2. Encodes signed Certificate of	None	20 minutes per application 20 minutes per application 10 minutes per application	Administrative Assistant II EO Director/OIC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Amended Articles of Partnership			
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 amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00	3 working days	

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

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:	Simple	
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	3 minutes	EO Frontline Staff/COS
2. Waits for the processing of request 2.1. Receives the PAF and pays to the SEC 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	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	2 minutes 2 minutes 5 minutes per document 5 minutes per document 5 minutes per document	EO Frontline Staff Administrative Assistant I/ Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	encoded the infraction. 2.3. Receives the machine validated Payment Assessment Form. 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.		3 minutes 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	1 working day	

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 <i>otherwise,</i> iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> 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 forward to the	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock -	30 minutes	EO Cashier Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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	**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 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		
	5.3. Receives the complete application requirements	None	2 hours	EO Receiving Unit
	5.4. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff		20 minutes	Supervising Administrative Officer
	5.5. Prepares Certificate of Increase of Capital Stock		20 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and Amendment of Articles of Incorporation			
	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
TOTAL		1. Amended Articles of Incorporation – P1,010* Plus	20 working days, 3 hours and 20 minutes	

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 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. 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 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 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 Supervising Administrative Officer Securities Specialist II EO Director/OIC

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 and submits it to Director for Review 2.3.2. if application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i>			

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 specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the specialist. <i>Go to Step 2.3.2</i>			
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	2. Increase of Capital Stock -		
	5.2 Stamps received the documents and forward to the in-charge for the Certificate Amended Articles of Incorporation and/or By-laws	**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		
	5.3 Receives the complete application requirements	**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	30 minutes	EO Receiving Unit
	5.4 Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff		20 minutes	Supervising Administrative Officer
	5.5 Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation	3. LRF -equivalent to 1% of the computed filing fee for Increase	20 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.6 Signs and approves the application	of Capital Stock but not less than P10.00	20 minutes	EO Director/OIC
	5.7 Forwards the approved application to the Releasing Unit	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	10 minutes	Administrative Assistant II
6. Secures a number through the queuing system (<i>Releasing</i>)	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
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	20 working days and 5 hours	

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 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		

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 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	2 minutes 5 minutes per document 5 minutes per document 5 minutes per document 3 minutes	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.		5 minutes	Administrative Assistant I/ Administrative Officer IV
	2.5. Reviews the application and signs the Certificate of No Derogatory Information.		10 minutes	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 2.3. Prepares the letter reply and/or Payment Assessment Form (PAF)	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
	and forwards the same together with the documents to the Administrative Officer IV		10 minutes	Confidential Assistant III 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
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	None	5 minutes per agency	EO Frontline Staff/COS/Confidential Assistant III/Administrative Officer IV

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

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. Recording of Partnerships through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure for the issuance of the Certificate of Recording of partnerships after the submission of the application through the Electronic Simplified Processing of Application for Registration of Company (ESPARC).

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	
1. Coversheet		https://secwebapps.sec.gov.ph/application	
2. Articles of Partnership			
Additional Requirements:		Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf	
Foreign Investments Act Form 105			
Endorsement from concerned agencies			
*Please be informed to arrange in accordance with the order in the checklist in 2 originals and 1 photocopy			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Applicant proceed to online link: (https://secwebapps.sec.gov.ph/application)		None		Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Verifies, reserves proposed company name with or without trade name/s	2. System performs initial validation of proposed company name subject to Final validation by SEC name verifier. 2.1. Reservation of proposed company name expires on the 4th day if the proposed name is not submitted for verification	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. SECCDO name verifier evaluates the name in accordance with Memorandum Circular No. 13 series of 2019. 3.1. name verifier assigns application to designated SECCDO processors	None	1 day	Applicant/registrant
	4. SECCDO Processors Process the submitted application online in accordance with the		1 day	Administrative Officer II Securities Counsel 1 Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations 4.1.1. If compliant, processor approves application and a system generated Payment Assessment Form (PAF) together with the approved system generated Articles and By-laws will be emailed to applicant. 4.2. Required filing fees based on Memo Circular	<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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	No. 3, series of 2017 4.2.1. If non-compliant, application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation.	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 P20.00		
5. Applicant generates approved Articles of Partnership and have it signed and notarized.	5.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Client submits 2 original and 1 photocopy of the signed and notarized documents and secures a number from table 1 for queuing and waits for number to be called.	6. Documents are checked by processor for completeness of signatures, notarization, dates and subjected to final review before endorsed to the cashier for payment.	None	15 minutes	Administrative Officer II Securities Counsel 1 Securities Specialist II Securities Specialist I
6.1. Client pays corresponding filing fees.	6.1. Cashier receives payment for filing fee and officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO Administrative Assitant II/ for generation of the Certificate of Registration (COR)		10 minutes	Cashier
	6.2. process the company's certificate in the CORES and		10 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prints Certificate for signature by EO Director			
	6.3. Makes final review and evaluates the application with supporting documents		15 minutes	Administrative Assistant II
	6.3.1. If compliant, signing of the Certificate of Registration (COR)		10 minutes	EO Director/ OIC
	6.4. If non-compliant, documents were returned to the processor, then to the party/client			
7. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	7. 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		<u>For stock corporation based</u>	1 to 3 working days	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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 P20.00		

11. Registration of Regular Corporations through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure on registration of domestic corporations consisting of 5 incorporators pursuant to Section 10 of the Revised Corporation Code (RCC) through the Electronic Simplified Processing of Application for Registration of Company (ESPARC).

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
1. Cover Sheet 2. Articles of Incorporation (for stock and non-stock corporations) 3. Treasurer's Affidavit (for Lending and Financing Corporation) 4. By-Laws (for stock and non-stock corporations) Additional Requirements 7. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 8. For Foundations, notarized Bank Certificate of at least P1M and Notarized Statement of Willingness to be Audited 9. Endorsement from concerned agencies *Please be informed to arrange in accordance with the order in the checklist in 2 originals and 1 photocopy	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. Applicant proceed to online link: https://secwebapps.sec.gov.ph/application		None		Applicant/registrant
2. Verifies, reserves proposed company name with or without trade name/s	2. System performs initial validation of proposed company name subject to Final validation by SEC name verifier. 2.1.1.Reservation of proposed company name expires on the 4 th day if the proposed name is not submitted for verification	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. SECCDO name verifier evaluates the name in accordance with Memorandum Circular No. 13 series of 2019. 3.1. name verifier assigns application to designated	None	1 day	Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	SECCDO processors			
	4. SECCDO Processors Process the submitted application online 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 4.1.1. If compliant, processor approves application and a system generated Payment Assessment Form (PAF) together with the approved system generated Articles and By-laws will be	<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>By-Laws for both stock and non-stock corporations:</u> P 1,000	1 day	Administrative Officer II Securities Counsel 1 Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	emailed to applicant. 4.1.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.1.3. If non-compliant, application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation	<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 P20.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Applicant generates approved Articles and By-laws and have it signed and notarized or authenticated.				
6. Client submits 2 original and 1 photocopy of the signed and notarized or duly authenticated documents and secures a number from table 1 for queuing and waits for number to be called.	6. Documents are checked by processor for completeness of signatures, notarization, dates and subjected to final review before endorsed to the cashier for payment.	None	15 minutes	Administrative Officer II Securities Counsel 1 Securities Specialist II Securities Specialist I
6.1. Client pays corresponding filing fees.	6.1. Cashier receives payment for filing fee and officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO Administrative Assitant II/ for generation of the Certificate of Registration (COR)		10 minutes	Cashier
	6.2. Process the company's		10 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	certificate in the CORES and prints Certificate for signature by EO Director 6.3. Makes final review and evaluates the application with supporting documents 6.3.1.If compliant, signing of the Certificate of Registration (COR) 6.3.2.6.3.2 If non-compliant, documents were returned to the processor, then to the party/client		15 minutes 10 minutes	Administrative Assistant II EO Director/ OIC
7. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and	7. Enters company name in the Masterlist and releases the Certificate together with registration	None	10 minutes	EO Frontline Staff Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
receives the signed Certificate of Registration	application then stamps release the official receipt			
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	1 to 3 working days	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		than Ten Pesos (P 10.00) Handling fee P20.00		

12. Registration of Corporations with 2-4 Incorporators through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure on registration of domestic corporations consisting of 2-4 incorporators pursuant to Section 10 of the Revised Corporation Code (RCC) through the Electronic Simplified Processing of Application for Registration of Company (ESPARC).

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
1. Cover Sheet 2. Articles of Incorporation (for stock and non-stock corporations) 3. Treasurer's Affidavit (for Lending and Financing Corporation) 4. By-Laws (for stock and non-stock corporations)	https://secwebapps.sec.gov.ph/application
Additional Requirements 1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 2. For Foundations, notarized Bank Certificate of at least P1M and Notarized Statement of Willingness to be Audited 3. Endorsement from concerned agencies *Please be informed to arrange in accordance with the order in the checklist in 2 originals and 1 photocopy	• 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. Applicant proceed to online link: (https://secwebapps.sec.gov.ph/application)		None		Applicant/registrant
2. Verifies, reserves proposed company name with or without trade name/s	2. System performs initial validation of proposed company name subject to Final validation by SEC name verifier. 2.1. Reservation of proposed company name expires on the 4 th day if the proposed name is not submitted for verification	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. SECCDO name verifier evaluates the name in accordance with Memorandum Circular No. 13 series of 2019. 3.1. name verifier assigns application to designated SECCDO processors	None	1 day	Applicant/registrant
	4. SECCDO Processors Process the submitted		1 day	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application online 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 4.1.1. If compliant, processor approves application and a system generated Payment Assessment Form (PAF) together with the approved system generated Articles and By-laws will be emailed to applicant.	<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		Securities Counsel I Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.2.1. If non-compliant, application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation.	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 P20.00		
5. Applicant generates approved Articles and By-laws and have it signed and notarized or authenticated.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Client submits 2 original and 1 photocopy of the signed and notarized or duly authenticated documents and secures a number from table 1 for queuing and waits for number to be called. 6.1. Client pays corresponding filing fees.	6. Documents are checked by processor for completeness of signatures, notarization, dates and subjected to final review before endorsed to the cashier for payment.	None	15 minutes	Administrative Officer II Securities Counsel 1 Securities Specialist II Securities Specialist I
	6.1. Cashier receives payment for filing fee and officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO Administrative Assitant II/ for generation of the Certificate of Registration (COR)		10 minutes	Cashier
	6.2. process the company's certificate in the CORES and prints Certificate for		10 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	signature by EO Director			
	6.3. Makes final review and evaluates the application with supporting documents		15 minutes	Administrative Assistant II
	6.3.1. If compliant, signing of the Certificate of Registration (COR)		10 minutes	EO Director/ OIC
	6.3.2. If non-compliant, documents were returned to the processor, then to the party/client			
7. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	7. 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		<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>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for</u>	1 to 3 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>non-stock corporation: P 1,000</u> <u>Foreign Investments Act (FIA) Form 100: P3,000.00</u> <u>Company Name Reservation: P100.00</u> <u>Each additional trade name/s: P100.00</u> <u>Documentary Stamp Tax: P30.00</u> <u>Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</u> <u>Handling fee P20.00</u>		

13. Registration of One Person Corporation (OPC) through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure on registration of One Person Corporations pursuant to Section 10 and Title XIII chapter III of the Revised Corporation Code (RCC) through the Electronic Simplified Processing of Application for Registration of Company (ESPARC).

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	
1. Cover Sheet 2. Articles of Incorporation 3. Acceptance letter of Nominee and Alternate Nominee Additional Requirements i. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH ii. Endorsement from concerned agencies if applicable *Please be informed to arrange in accordance with the order in the checklist in 2 originals and 1 photocopy		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. Applicant proceed to online link: (https://secwebapps.sec.gov.ph/application)		None		Applicant/registrant
2. Verifies, reserves proposed company name with or without trade name/s	2. System performs initial validation of proposed company name subject to Final validation by SEC name verifier. 2.1. Reservation of proposed company name expires on the 4th day if the proposed name is not submitted for verification	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. SECCDO name verifier evaluates the name in accordance with Memorandum Circular No. 13 series of 2019. 3.1. name verifier assigns application to designated SECCDO processors	None	1 day	Applicant/registrant
	4. SECCDO Processors Process the submitted application online in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and		1 day	Administrative Officer II Securities Counsel 1 Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicable SEC rules and regulations 4.1.1. If compliant, processor approves application and a system generated Payment Assessment Form (PAF) together with the approved system generated Articles and By-laws will be emailed to applicant. 4.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.2.1. If non-compliant, application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by applicant. Upon compliance of the deficiencies applicant may resend	<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>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-</u>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6.1. Client pays corresponding filing fees.	receives and stamps the hard copies of the registration application and forwards to SECCDOEO Administrative Assitant II/ for generation of the Certificate of Registration (COR)			
	6.2. process the company's certificate in the CORES and prints Certificate for signature by EO Director		10 minutes	Administrative Assistant II
	6.3. Makes final review and evaluates the application with supporting documents		15 minutes	Administrative Assistant II
	6.3.1. If compliant, signing of the Certificate of Registration (COR) 6.3.2. If non-compliant, documents were returned to the processor, then to the party/client		10 minutes	EO Director/ OIC
7. Presents original receipt to the Releasing Unit on assigned	7. Enters company name in the Masterlist and releases the	None	10 minutes	EO Frontline Staff Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
returned date, signs in logbook of documents released and receives the signed Certificate of Registration	Certificate together with registration application then stamps release the official receipt			
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>By-Laws for both stock and non-stock corporations:</u> P 1,000	1 to 3 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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 P20.00		

14. 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		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
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies		

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 4 th 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		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
	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	<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>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	10 minutes	

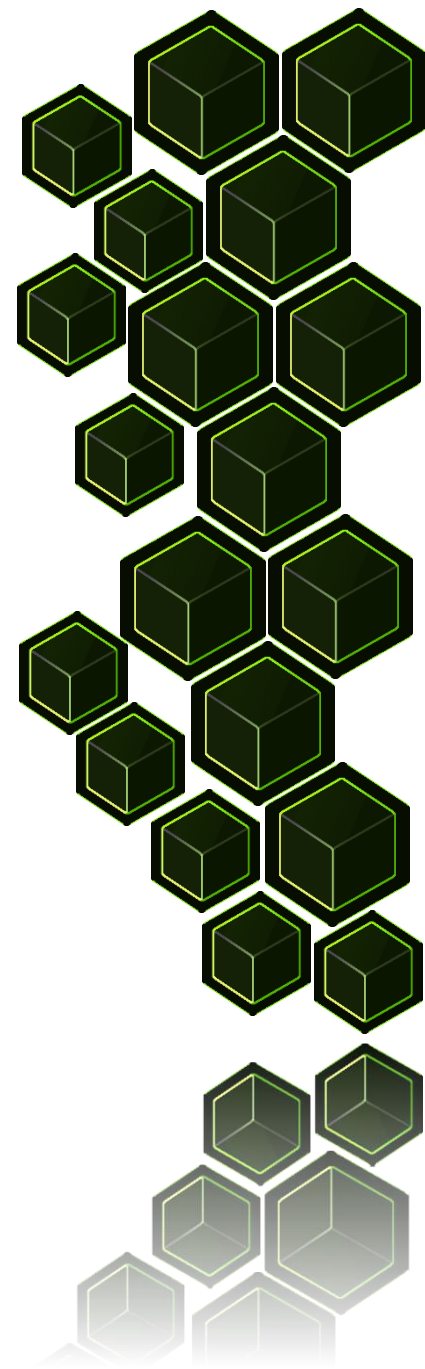
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO Administrative Assitant II/Securities Specialist I for generation of the Certificate of Registration (COR)	None	10 minutes	Administrative Assistant II
	5.1. Enters company name in the SEC EO Masterlist and prints Certificate		10 minutes	Administrative Assistant II
	5.2. Reviews and evaluates the application with supporting documents		20 minutes	EO Director/EO OIC
	5.2.1. If compliant, signing of the Certificate of Registration (COR)			
	6. 5.3.2 If non-compliant, documents were returned to the processor, then to the party/client			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. 6. 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)	8. 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
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>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	1 to 3 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Foreign Investments Act (FIA) Form 100: P3,000.00</u> <u>Company Name</u> <u>Reservation: P100.00</u> <u>Each additional trade name/s: P100.00</u> <u>Documentary Stamp Tax: P30.00</u> <u>Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</u>		

**DAVAO CITY
SEC - EXTENSION OFFICE**

**SDC Building, Purok 13, Maa Road,
Barangay Maa, Davao City**



1. 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:	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 (2 set original, 4 sets photocopies)		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/
1. Cover Sheet		Items 1 and 2 to be accomplished by applicant
2. Signed and notarized Amended Articles of Partnership with documentary stamps on one original set		
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/
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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 (depending on the complexity of the	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, processor issues PAF and client is directed to Cashier Unit for payment of fees 2.2. If non-compliant, issues a checklist for compliance		documentary requirements)	
3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/	3. If applicant pays at SEC Cashier, accepts the amendment documents, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates the amendment documents for payment details.	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	7 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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) h. Handling Fee – P20.00		
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. Checks documents are all stamped received and informs applicant to follow up availability of the Certificate by providing number of the Releasing Unit 5.1. Forwards partnership file and application	None	5 minutes 3 minutes	Securities Counsel II Securities Counsel I Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents to Records Unit for recording		3 minutes	Administrative Assistant II COS
	5.2. Forwards recorded partnership file and application documents to Office of the Director			
	5.3. Prepares the Certificate of Amended Articles of Partnership		Within 2 hours from receipt of file and documents 15 minutes (depending on the complexity of the documentary requirements)	Confidential Assistant III
	5.4. Reviews the application and the contents of the Certificate and if in order, signs the Certificate; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate			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 time,	6. Presents logbook of released certificates and	None	5 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
signs in logbook of documents released and on SEC copy of certificate and receives the signed Certificate of Amended Partnership	certificate copy of SEC for signature of claimant and subsequently releases signed Certificate of Amended Articles of Partnership			
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 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	3 hours and 48 minutes	

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 P2,000.00 g. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) h. Handling Fee – P20.00		

2. Application for Correction of Articles of Incorporation

This service details the procedure on the action taken on Petitions filed for the correction of minor errors in the articles of incorporation of a corporation.

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Registered Corporations whose Articles of Incorporation are discovered to have minor errors	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
a. Verified Petition to Lift Order of Revocation/Suspension b. Certificate of Non-Forum Shopping c. Notarized Director's/Trustee's Certificate signed by a majority of the Board d. Secretary's Certificate of No-Intra Corporate Dispute e. Corrected Articles of Incorporation f. Any proof of operation to show support correction sought g. Monitoring Clearance		Items 1-6 are to be provided by the applicant corporation SEC

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. Endorses corporate file/applicant to the Legal Unit	None	30 minutes	Administrative Officer II Administrative Assistant II COS
2. Waits for the number to be called by the assigned processor and presents amendment documents	2. Processes and evaluates petition and its supporting documents	None	1 hour average (depending on the complexity of the	Securities Counsel II Securities Counsel I

	2.1 If compliant, processor issues PAF to the client who is directed to pay the amendment fees through any of the payment gateways 2.2 If non-compliant, issues a checklist for compliance		documentary requirements)	
3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/)	3. If applicant pays at SEC Cashier, accepts the registration documents, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates the amendment documents for payment details.	a. Petition Fee - P3,000.00 b. Legal Research Fee - 1% of the Filing Fee for amendment (but not lower than P10.00) c. Handling Fee – P20.00	7 minutes	SEC Cashier
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	15 minutes for all sets	Computer Operator COS
5. Returns documents stamped as received to processor	5. Checks documents are all stamped received and informs applicant to follow up availability of the Certificate by providing number of the Releasing Unit	None	5 minutes 3 minutes	Securities Counsel II Securities Counsel I Securities Counsel II Securities Counsel I

	5.1 Forwards corporate file and application documents to Office of the Director		4 days	Director
	5.2 Reviews the petition and its supporting documents and if in order, issues Order granting the Petition; otherwise, the application is returned to the processor for compliance or further review		Within 2 hours from receipt of corporate file and amendment documents	Confidential Assistant III
	5.3 Prepares the Certificate of Corrected Articles of Incorporation		5 minutes	Confidential Assistant III
	5.4 Forwards signed Certificate and corporate file to Releasing Unit			
6. 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 Certificate and Order	6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Certificate and Order	None	5 minutes	Administrative Assistant II COS

TOTAL		a. Petition Fee - P3,000.00 b. Legal Research Fee - 1% of the Filing Fee for amendment (but not lower than P10.00) c. Handling Fee – P20.00	4 days, 4 hours, 10 minutes	

3. Application for Lifting of Order of Revocation/Suspension

This service details the procedure on the action taken on Petitions filed for the lifting of the order of revocation/suspension provided such corporations' term have not yet expired.

Office or Division:		SEC Extension Office – Davao Extension Office	
Classification:		Highly Technical	
Type of Transaction:		G2B – Government to Business	
Who may avail:		Registered Corporations whose Certificates of Incorporation have been revoked or suspended and whose terms have not yet expired.	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
a. Verified Petition to Lift Order of Revocation/Suspension b. Notarized Director's/Trustee's Certificate signed by a majority of the Board c. Secretary's Certificate of No-Intra Corporate Dispute d. Sworn Certification by External Auditor e. Copy of Registration of Stock and Transfer or Membership Book f. Latest Mayor's or Business Permit g. BIR Certificate of Registration h. Any proof of operation to show that corporation is an ongoing concern or that it has not ceased operation even during period of revocation or suspension up to the preset i. Latest Due Reports (GIS and AFS) j. Certification from Corporate Secretary that the corporation's latest FS and ITR were received by the SEC and BIR respectively k. Clearance from EIPD, OGC and SEC Database l. Monitoring Clearance		Items 1-10 are to be provided by the applicant corporation SEC SEC	

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. Endorses corporate file/applicant to the Legal Unit	None	30 minutes	Administrative Officer II Administrative Assistant II COS
2. Waits for the number to be called by the assigned processor and presents petition and its attachments	2. Evaluates petition and its supporting documents as to completeness 2.1 If non-compliant, issues a checklist for compliance 2.2 If compliant, processor advises client to follow up result of in-depth review of the petition and its supporting documents. 2.2.1 Conducts in-depth review of petition and its supporting documents. 2.2.2 Issues Memorandum to OGC and EIPD requesting for clearance for the corporation	None	1 hour average (depending on the complexity of the documentary requirements) 5 days	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client returns on designated date and time.	3. Informs client of result of in-depth review of the petition. 3.1 If non-compliant, explains to client what needs to be complied. 3.2 If compliant, processor issues PAF to the client who is directed to pay the petition fees through any of the payment gateways.		30 minutes (depending on complexity of issues)	Securities Counsel II Securities Counsel I
4. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/)	4. If applicant pays at SEC Cashier, accepts the registration documents, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates the amendment documents for payment details.	a. Petition Fee - P3,000.00 b. Legal Research Fee - 1% of the Filing Fee for amendment (but not lower than P10.00) c. Handling Fee – P20.00	7 minutes	SEC Cashier
5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	15 minutes for all sets	Computer Operator COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Returns documents stamped as received to processor	6. Checks documents are all stamped received and informs applicant to follow up availability of the Order issued by Head Office	None	5 minutes	Securities Counsel II Securities Counsel I
	6.1 Drafts Order.		5 days	Securities Counsel II Securities Counsel I
	6.2 Forwards corporate file and petition documents to Office of Director for review, and endorsement of Draft Order to Supervising Commissioner.		3 minutes	
	6.3 Reviews petition and its supporting documents, and reviews the Draft Order and if in order, issues Memorandum endorsing the petition to the EO Supervising Commissioner; otherwise, the application is returned to processor for correction and/or reviewand		5 days	Director
			15 minutes	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4 Emails and mails through courier Memorandum recommending grant of Petition and its supporting documents to Office of the Supervising Commissioner 6.5 Upon receipt of signed Order, endorses the same to processor for mailing to parties concerned 6.6 Processor informs client as to Order through mail		10 minutes 10 minutes	Confidential Assistant III Director Securities Counsel II Securities Counsel I
TOTAL		a. Petition Fee - P3,000.00 b. Legal Research Fee - 1% of the Filing Fee for amendment (but not lower than P10.00) c. Handling Fee – P20.00	15 days, 3 hours, 5 minutes	

4. Application for Ordinary Amendment of Domestic Corporations

This service details the procedure in applying for ordinary or simple amendment 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 photocopy) 1. Cover Sheet 2. Amended Articles of Incorporation/Amended By-laws/New 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 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. Signed and notarized Secretary`s Certificate of no pending case of intra-corporate dispute 5. Monitoring Clearance (Monitoring Sheet)		May secure sample formats from the Public Assistance Desk or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/primary-registration/ Items 1-4 to be accomplished by applicant-corporation Extension Office

Additional Requirements (depending on amendment and industry) 1. Clearance from other SEC departments, if applicable - For Financing and Lending companies, and foundation (1 original copy) 2. Endorsement from other government agencies, if applicable (1 original copy) 3. If the provision to be amended is the corporate name, submit a Letter of Intent to amend name indicating desired new name (1 original) 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 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	Items 2-5 will be furnished by applicant-corporation Corporate Governance and Finance Department (CGFD) A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions including Money Changers and Remittance Services - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Educational Institutions (for amendment to by-laws) – DepEd, Ched, TESDA Extension Office through the Name Verification Officer
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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. Endorses corporate file/applicant to the Legal Unit	None	30 minutes	Administrative Officer II Administrative Assistant II COS
2. Waits for the number to be called by the assigned processor and presents amendment documents	2. Processes and evaluates amendment documents 2.1. If compliant, processor issues PAF to the client who is directed to pay the amendment fees through any of the payment gateways 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 registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/)	3. If applicant pays at SEC Cashier, accepts the registration documents, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates the amendment documents for payment details.	a. Amendment of Articles of Incorporation – P1,000.00 b. Amendment of By-Laws/New By-Laws – P1,000.00 c. Documentary Stamp Tax - P30.00 d. Legal Research Fee - 1% of the Filing	7 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Forwards recorded corporate file and application documents to Office of the Director		3 minutes	Administrative Assistant II COS
	5.3. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws		Within 2 hours from receipt of corporate file and amendment documents	Confidential Assistant III
	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		20 minutes average (depending on the complexity of the documentary requirements)	Director
	5.5. 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 on SEC copy of certificate and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes	Administrative Assistant II COS
TOTAL		a. Amendment of Articles of Incorporation – P1,000.00 b. Amendment of By-Laws/New 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 name: P100.00 f. Each additional trade name: P100.00	4 hours, 28 minutes	

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) h. Handling Fee – P20.00		

5. 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:	Simple	
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 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 3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set 4. Monitoring Clearance (Monitoring Sheet)		Records Unit Items 2 and 3 will be furnished by the applicant Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf 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
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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, issues PAF and client is directed to the payment of fees thru any of the payment gateways (Client step 4)	None	30 minutes	Administrative Officer II Administrative Assistant II COS
2. In case wherein the basis for certification is Audited Interim Financial Statements, proceeds to	2. Receives and verifies documentary requirements and proof of payment	None	5 minutes per document	Computer Operator COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Receiving Unit to submit the Interim Audited Financial Statements				
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 3.1. Examines Interim Audited Financial Statement and if in order, endorses the corporate records to Records Unit for issuance of PAF and payment of fees by client.	None	5 minutes Within 1 day from submission by client of interim audited financial statement	Administrative Assistant II COS Securities Specialist II Securities Specialist I
4. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/)	4. If applicant pays at SEC Cashier, accepts the request form, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates the request form for payment details.	a. Certification – P1,000.00 b. Legal Research Fee of P10.00 c. Documentary Stamp Tax of PHP 30.00	5 minutes	Cashier
5. Returns Cashier-validated request form to Records Unit	5. Advises client to follow-up release of certification	None	5 minutes	Administrative Assistant II COS Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Prints Certificate of Paid-Up Capital or Certificate of Capital Structure or Certificate of Percentage of Ownership and forwards Certificate and corporate file to Office of Director		Within 4 hours from receipt of validated request from client	COS
	5.2. Evaluates the corporate records as pertaining to the request and if in order, signs the Certificate. Otherwise, the certificate is returned for correction.		20 minutes	Director
	5.3. Forwards signed Certificate and corporate file to Records Unit for release		5 minutes	Confidential Assistant III
6. Presents the Official Receipt to the Releasing Officer and signs in logbook of released certificates and on SEC copy of released certificate	6. Presents copy of SEC for signature of claimant and subsequently releases signed Certification.	None	5 minutes	Administrative Assistant II COS
TOTAL		a. Certification – P1,000.00	No Interim AFS: 5 hours, 10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		b. Legal Research Fee of P10.00 c. Documentary Stamp Tax of PHP 30.00	With Interim AFS: 1 day, 5 hours, 20 minutes	

6. 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)		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
6. Cover sheet		
7. Signed and notarized Director's Certificate with documentary stamps on one original set		
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		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
d. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set		
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

Additional Requirements

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

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

- 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

subscribed to and paid for with documentary stamps on one original set <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> 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
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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 application	None	30 minutes	Administrative Officer II Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	may be forwarded to a Securities Specialist		5 minutes	Administrative Officer II Administrative Assistant II COS
	1.3. The application, amendment and corporate file are forwarded to a Securities Specialist		Within 16 working days	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.		1 hour (depending on the complexity of the amendment)	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.			
	1.6. If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the discussion of the deficiencies			
2. Returns on assigned date (whether as informed by AAIL/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 a PAF, and approves the application for payment while the Securities Counsel issues a PAF and approves the amendment and directs the client to the Cashier or online payment portal 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 registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal)	3. If payment applicant pays at SEC Cashier, accepts the registration documents, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates	<u>For the amendment:</u> e. Amended Articles of Incorporation – P1,000.00 f. LRF of P10.00 <u>For the increase:</u>	7 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
through https://espaysec.sec.gov.ph/	the registration documents for payment details.	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 m. 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 p. Handling Fee – P20.00 <u>For the Penalty</u> As stated in the Monitoring Sheet		
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 PAF and advises the client to follow-up on the release of 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		5 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application documents to Office of the Director 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 2 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 on SEC	6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently	None	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
copy of certificate and receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock	releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock			
TOTAL		<u>For the amendment:</u> o. Amended Articles of Incorporation – P1,000.00 p. LRF of P10.00 <u>For the increase:</u> 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 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	16 days, 6 hours, 17 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 f. Handling Fee – P20.00 <u>For the Penalty</u> As stated in the Monitoring Sheet		

7. 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 3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute 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 Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.p df

4. Signed and notarized Application for Increase of Capital Stock d. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set 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 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 4. Endorsement from other government agencies, if applicable (1 original) 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	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37) To be provided by the applicant 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 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/
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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 <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> 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 1.1 For corporations with updated reports, client is advised when to follow-up application. 1.2 reports are not current, client is advised to submit	None	30 minutes	Administrative Officer II Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	lacking reports first before application may be 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		5 minutes Within 16 working days 1 hour (depending on the complexity of the amendment)	Administrative Officer II Administrative Assistant II COS 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
2. Returns on assigned date (whether as informed by AAI/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 a PAF, and approves the application for payment while the Securities Counsel issues a PAF and 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 registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/)	3. If applicant pays at SEC Cashier, accepts the registration documents, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates the registration documents for payment details.	<u>For the amendment:</u> a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 <u>For the increase:</u> c. For corporation with par value 1/5 of 1% of the increase in capital stock	7 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 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 q. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 r. Handling Fee – P20.00 <u>For the Penalty</u>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		As stated in the Monitoring Sheet		
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 follow-up 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
	5.3 Prepares the Certificate of Amended Articles of Incorporation and Increase of Capital Stock		Within 2 hours of receipt from Records Unit	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 (depending on complexity of application)	Director
	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 on SEC copy of certificate and receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock	6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	None	5 minutes	Administrative Assistant II COS
TOTAL		<u>For the amendment:</u> a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 <u>For the increase:</u> c. For corporation with par value	16 days, 6 hours, 17 minutes	

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 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 h. Handling Fee – P20.00 <u>For the Penalty</u> As stated in the Monitoring Sheet		

8. 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, issues PAF and directs client to pay assessed fees thru any of the payment gateways. 1.2. If there is no monitoring clearance, client is advised to go through procedure for	None	30 minutes	Administrative Officer II Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	monitoring of domestic corporations			
2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/)	2. If applicant pays at SEC Cashier, accepts the request form, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates the request form for payment details.	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	5 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 3.1. Encodes the request in the Certification Issuance System- Unified Reference Database (CIS-URDB) 3.2. Endorses request form and corporate records to Administrative Officer IV for validation. 3.3. Receives request and verifies the status of corporation in CIS-URDB.	None	20 minutes 5 minutes 5 minutes 1 hour	Administrative Officer II Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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. 3.5. If cleared, approves the request for printing of certificate and returns records to Records Unit. 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 3.7. Reviews the records and signs the Certificate of No Derogatory Information. 3.8. Forwards the signed certification and		Within 1 day from receipt of clearance from AOIV 10 minutes 5 minutes	Administrative Officer II Director Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	corporate records to Records Unit			
4. 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 Certificate of No Derogatory Record	4. Presents copy of SEC for signature of claimant and subsequently releases signed Certificate of No Derogatory Information.	NONE	5 minutes	Administrative Assistant II COS
TOTAL		a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	1 day, 2 hours, 25 minutes	

9. 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, issues PAF and directs client to pay assessed fees through any of the payment gateways 1.2. If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations	None	30 minutes	Administrative Officer II Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/)	2. If applicant pays at SEC Cashier, accepts the request form, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates the request form for payment details.	c. Certification Fee – P500.00 d. Documentary Stamp Tax – P30.00	5 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 3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director 3.2. Reviews the records and signs the Certificate as to Registered Status of entity. 3.3. Forwards the signed certification and corporate records to Records Unit	None	5 minutes Within 1 day from receipt of payment 10 minutes 5 minutes	Administrative Officer II Administrative Assistant II COS Director Confidential Assistant III
4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC	4. Presents copy of SEC for signature of claimant and subsequently releases signed Certification as to Status.	None	5 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
copy of certificate and receives the signed Certification as to Status				
TOTAL		c. Certification Fee – P500.00 d. Documentary Stamp Tax – P30.00	1 day, 1 hour	

10. 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. Issues PAF and directs client to pay assessed fees through any of the payment gateways	None	30 minutes	Administrative Officer II Administrative Assistant II COS
2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal)	2. If applicant pays at SEC Cashier, accepts the request form, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
through https://espaysec.sec.gov.ph/	the request form for payment details.		5 minutes	Cashier
	2.1. Forwards the cashier-validated request form to Records Unit		Within 1 day from payment	Administrative Officer II Administrative Assistant II COS
	2.2. Prints negative certification and forwards certification and request form to the Office of the Director		10 minutes	Director
	2.3. Reviews the records and signs the Negative Certification		5 minutes	Confidential Assistant III
	2.4. Forwards the signed certification and corporate records to Records Unit			
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. Presents copy of SEC for signature of claimant and subsequently releases signed Certification as to Status.	NONE	5 minutes	Administrative Assistant II COS
TOTAL		a. Certification Fee – P500.00	1 day, 1 hour	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		b. Documentary Stamp Tax – P30.00		

11. 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. Issues PAF and Directs client to payment of fees thru payment gateways	None	30 minutes	Administrative Officer II Administrative Assistant II COS
2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier,	2. If applicant pays at SEC Cashier, accepts the request form, PAF, money or manager's check and	<u>For CTC/set:</u> d. Articles of Incorporation – P200		SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/)	issues the OR. The SEC Cashier machine-validates the request form for payment details. 2.1. Forwards the cashier-validated request form to Records Unit 2.2. Prepares the requested documents 2.2.1. If plain copy, prints the documents 2.2.2. If authenticated copy, prints, verifies and certifies the documents	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 e. Documentary Stamp Tax – P30/set <u>For Ordinary Copy</u> a. Articles of Incorporation – P100 By-Laws – P100 Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws –	5 minutes Within 1 hour for ordinary copy Within 4 hours for CTC	Administrative Officer II Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P100 Amended Articles of 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. Presents logbook for signature of claimant and subsequently requested document.	None	5 minutes	Administrative Assistant II COS
TOTAL		<u>For CTC/set:</u> 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	For CTC: 4 hours, 40 minutes For Ordinary Copy: 1 hour, 40 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		x P10.00 plus service fee P50 Certificate of Registration – P50 e. Documentary Stamp Tax – P30/set <i>For Ordinary Copy</i> a. 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		

12. 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		Within 1 hour for ordinary copy	Administrative Assistant II COS
	1.2.1 If plain copy, prints the documents		Within 4 hours for certified true copy	Administrative Officer II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2.2 If authenticated copy, prints, verifies and certifies the documents 1.3. Forwards the requested documents to the Office of the Director 1.4. Prepares and signs the letter reply and forwards the same together with the documents to the Confidential Assistant for recording purposes 1.5. 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 of requesting agency is outside Davao City	None	25 minutes per agency	Administrative Assistant I
TOTAL		NONE	For CTC: 2 days, 4 hours, 40 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			For Ordinary: 2 days, 1 hour, 40 minutes	

13. 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 proper unit or personnel 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 1.3. Directs to Specialists for concerns on reports and	None	5 minutes	Information Officer Guard on Duty

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	monitoring, lending & financing			
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 requirements, guidelines, or sample forms	None	30 minutes (depending on complexity of issue raised)	Concerned Personnel (Director) (Securities Counsels) (Administrative Officer IV) (Securities Specialists)
2.1. Presents written complaint	2.1. Endorses written complaint to the Office of the Director and advises party to expect feedback within seven (7) working days		5 minutes	Information Officer Confidential Assistant III
	2.2. Prepares and signs answer to the complaint		Within 5 days days from receipt of written complaint	Director
	2.3. Endorses signed answer to Administrative Assistant I for personal delivery or for mailing through postal service or courier service		5 minutes	Confidential Assistant III
TOTAL		NONE	For verbal: 35 minutes For written: 5 days, 15 minutes	

14. 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	

15. Receiving of Reports Through SEC Online Submission Tool

This service details the procedure on the receiving of reportorial requirements of registered corporations such as but not limited to General Information Sheet (GIS), Audited Financial Statements (AFS), Sworn Statement for Foundations (SS), General Form for Financial Statements (GFFS), Special Form for Financial Statements (SFFS) through the SEC online submission facility.

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Registered Corporations	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
a. SEC-approved template of Board Resolution (signed by majority of the Board) or Notarized Secretary's Certificate b. Submitted MC28 Report and/or Submitted GIS version 2020 c. Reports to be uploaded in PDF format		Form available at https://cifss-ost.sec.gov.ph/user/login

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
a. For enrolment: 1.1 Logs on at https://cifss-ost.sec.gov.ph/user/login 1.2 Clicks Enroll as Company and inputs necessary details. 1.3 Clicks Enroll as Filer and inputs necessary details.	1. None	None	None	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. For submission of reports: 2.1 Logs on at https://cifss-ost.sec.gov.ph/user/login using username and password 2.2 Selects Forms Module to upload report in PDF format, input necessary details and submit.	2. Conduct of quality check to ensure that the report is readable and in the form required.	None	(as of now only the office does the quality check)	Head Office Personnel
TOTAL		NONE	(dependent on action of HO)	

16. Registration under the Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure on the application for registration of One Person Corporations (OPC) and Domestic Corporations (stock or non-stock) with 2 or more incorporators, and the application for the recording of partnerships and for license to do business for foreign corporations.

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 Incorporation 3. By-Laws (not required for OPC) 4. Proof of Payment (Payment Assessment Form, OR) 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		• OneSEC: https://esparc.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. Clicks the link provided in the SEC website to the Esparc system to submit the proposed company name and input details of the articles of incorporation and/or by-laws and submits the said application for review by the Commission.	1. Name Verifier and Processor will review the application and will advise applicant of the status of the review through the email address indicated in the application 1.1. If registration application is disapproved, applicant has to edit and/or correct the data in the application form as set forth in the compliance notice of the reviewing processor. The applicant may opt to cancel the application and re-apply accordingly. 1.2. If registration application is approved, applicant is directed to pay the registration fees specified on the Payment Assessment Form (PAF) issued, and is advised to submit	None	Within 2 working days	Applicant Confidential Assistant III Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	proof of payment, originally signed and notarized or authenticated 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. Downloads the articles of incorporation and/or by-laws from the system, or prepares own form of articles of incorporation and/or by-laws ensuring the same details as that inputted, for signature of the incorporators and notarization/authentication.	2. None	None	None	Applicant
3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/)	3. If applicant pays at the SEC Cashier, accepts the registration documents, payment assessment form, money or manager's check and issues the OR. The SEC Cashier machine-validates the registration documents for payment details.	<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	7 minutes	SEC Cashier

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 P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Articles of Partnership:</u> 1/5 of 1% of the Partnership's capital but not less than P2,000.00 <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Foreign Investments Act (FIA) Form:</u> P3,000.00 <u>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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	same system and manually stamps as received the hard copies of the registration application.		1 minute	Computer Operator COS
	4.2.2 The Receiving Officer forwards the documents to the Director for the issuance of the Certificate of Incorporation (COI)		15 minutes	Director
	4.2.3 Reviews the application and if in order, approves the printing of the COI; otherwise, the application is returned to the processor or receiving officer noting the compliance needed		Within 2 hours from receipt of registration documents	Confidential Assistant III
	4.2.4 Prints the COR and enters the company details in the SEC EO Masterlist		3 minutes	Director
	4.2.5 Reviews the printed COI details and signs the Certificate		5 minutes	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.6 Tags the corporation in the CoRes system as Approved and forwards the signed COI and registration documents to the Releasing Unit			
5. Presents proof of payment to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of the certificate and receives the signed COI.	5. Presents logbook of released certificates and COI copy of SEC for signature of claimant. 5.1 Registers Stock and Transfer Book except for OPC or Membership Book 5.2 Releases signed COI 5.3 Encodes data on details of release and tags as Released in the CoRes system	None	3 minutes 3 minutes 1 minute 5 minutes	Administrative Assistant II COS
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value: 1/5 of 1% of the authorized capital stock but not</u>	2 days, 3 hours, 3 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Articles of Partnership:</u> 1/5 of 1% of the Partnership's capital but not less than P2,000.00 <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Company Name</u> <u>Reservation: P100.00</u> <u>Each additional trade</u> <u>name/s: P100.00</u> <u>Documentary Stamp</u> <u>Tax: P30.00</u> <u>Legal Research Fee</u> <u>(LRF): 1% of the Filing</u> <u>Fee but not less than</u> <u>Ten Pesos (P 10.00)</u> <u>Book Registration Fee:</u> <u>P150.00</u> <u>Handling Fee: P20.00</u>		

17. Registration under the One day Submission and E-registration of Companies (OneSEC)

This service details the procedure on the application for registration of One Person Corporations (OPC) and Domestic Stock Corporations with 2 to 15 incorporators, board of directors and stockholders of stakeholders who desire a one day approval of their registration application.

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) 5. Cover Sheet 6. Articles of Incorporation 7. By-Laws (not required for OPC) 8. Proof of Payment (Payment Assessment Form, OR) Additional Requirements 3. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 4. Endorsement from concerned agencies		- OneSEC: https://esparc.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. Clicks the link provided in the SEC website to the OneSEC system to: (a) submit the proposed company name and input minimum data required for the articles of incorporation and/or by-laws; (b) for successful applications, pays for the resgistration fee through the SEC online payment portal indicated and provided in the OneSEC system; (c) downloads Interim Certificate and system-generated forms for signature of incorporators and notarization/authentication.	1. None	<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>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	None	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Ten Pesos (P 10.00) <u>Book Registration Fee:</u> P150.00 <u>Handling Fee:</u> P20.00		
2. Presents the 3 sets of signed and notarized/authenticated system-generated registration documents, digital interim certificate of incorporation, and proof of payment to chosen SEC processing office within a period of 1 year from date stated in the Interim Certificate of Incorporation	2. Receiving Officer checks completeness of documents submitted 2.1 If there are lacking documents, the client is requested to submit the same and defers receiving of document until compliance 2.2 If documents are found to be proper, client is advised to proceed to Releasing Unit for the original copy of the Certificate of Incorporation (COI) 2.2.1 The Receiving Officer thereafter assigns a processor to post-audit the documents in the CoRes system and stamps as received the	None	10 minutes for all copies submitted 5 minutes	Computer Operator COS Computer Operator COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	hard copies of the registration application. 2.2.2 The Receiving Officer forwards the documents to the Printing Officer for the issuance of the Certificate of Incorporation 2.2.3 Prints the COR and enters the company details in the SEC EO Masterlist, and forwards the signed COI and registration documents to the Releasing Unit		1 minute Within 2 hours from receipt of registration documents	Computer Operator COS Confidential Assistant III
3. Presents proof of payment to the Releasing Unit, signs in logbook of documents released and on SEC copy of the certificate and receives the signed COI	3. Presents logbook of released certificates and COI copy of SEC for signature of claimant. 3.1 Registers Stock and Transfer Book except for OPC 3.2 Releases signed COI	None	3 minutes 3 minutes 1 minute	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3 Encodes data on details of release in the CoRes system Release in the CoRes system		5 minutes	
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>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	2 hours, 28 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Documentary Stamp</u> <u>Tax:</u> P30.00 <u>Legal Research Fee</u> <u>(LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00) <u>Book Registration Fee:</u> P150.00		

18. Regular Monitoring Ordinary Corporations

This service details the procedure on regular monitoring of One Person Corporations (OPC) and Ordinary Domestic Corporations (stock or non-stock) with 2 or more incorporators

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		To be provided by client
1. Latest Audited Financial Statement		
2. Latest General Information Sheet		
Additional Requirements depending on findings of the specialists		
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 Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)		
8) OGA’s Acknowledgement on Functional Currency		

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 Officer II Administrative Assistant II COS
	a. If reports are not current, advises client to submit lacking reports first			
	b. For corporations with updated reports, client is advised to follow-up within 16 days.		5 minutes	Administrative Officer II Administrative Assistant II COS
	1.2.1 Prints Document Index List from ODRS and endorses request and corporate records to Specialist			
	c. Determines compliance, deficiencies and violations, if any.		Within 16 days from date of request (45 minutes average per corporation)	Administrative Officer IV Securities Specialist II Securities Specialist I
	i. If no violations or deficiencies are noted, Monitoring Sheet reflecting compliance is issued. (Process proceeds to agency action 4.)			

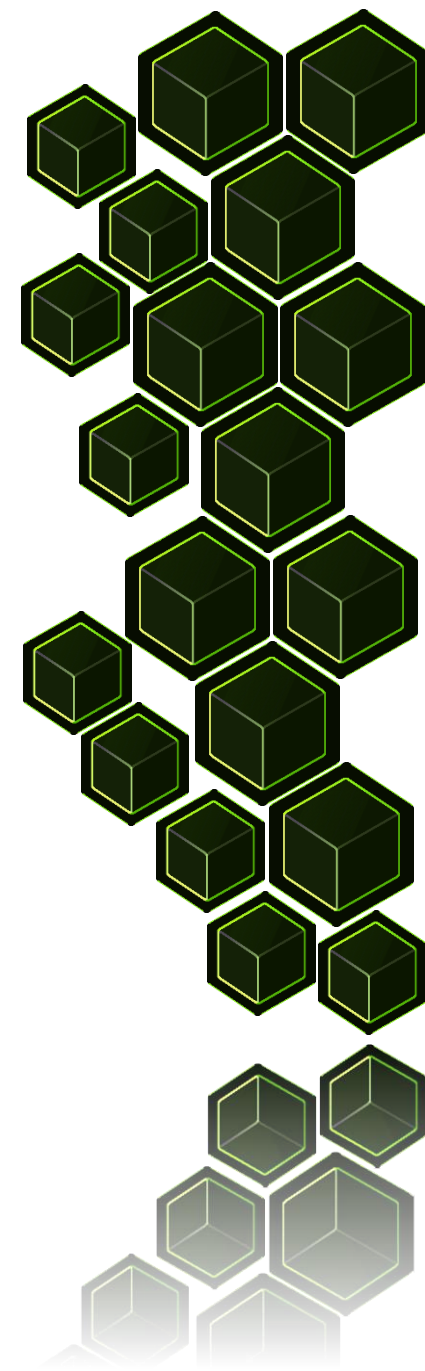
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	ii.If not compliant, contacts client to inform him/her of findings of non-compliance.			
2. Returns on assigned day	2. Presents the findings to the applicant 2.1. If there are deficiencies (such as lacking documents or documents that have to be re-submitted), 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 of and the client is agreeable to the findings presented, the MS with penalty indicated and PAF will be issued and handed to the client who will be advised to pay penalty at any of the payment gateways (Process		30 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	proceeds to Client step 3)			
3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (SEC Cashier, LandBank Over-the-Counter or SEC payment portal through https://espaysec.sec.gov.ph/)	3. If applicant pays at SEC Cashier, accepts the registration documents, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates the registration documents for payment details.	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	5 minutes	SEC Cashier
4. Returns Monitoring Sheet to Records Unit	4. Attaches Monitoring Sheet to corporate file and forwards documents to Office of the Director for review and signature 4.1. Evaluates monitoring sheet; if in order, signs the sheet 4.2. Forwards signed monitoring sheet and	None	5 minutes 15 minutes 5 minutes	Administrative Assistant II COS Director Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	corporate file to Records Unit for release			
5. Receives the signed Monitoring Sheet	5. Presents MS copy of SEC for signature of claimant and subsequently releases signed Monitoring Sheet.	None	5 minutes	Administrative Assistant II COS
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	16 days, 1 hour, 40 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. Approves or denies proposed name/s or trade name/s	P100.00 per proposed partnership/trade name/s	10 minutes	Name Verification Officer/COS
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		4-7 hours	Administrative Assistant I
1.2. If name is rejected, registrant may appeal for the proposed partnership name				

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	None	5 minutes	Securities Specialist II
	6.1. Signs the Certificate of Amended Articles of Partnership		10 minutes	EO Director
	6.2. Encodes signed Certificate of Amended Articles of Partnership		5 minutes	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. <i>Go to Step 1*</i> 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. <i>Go to Step 2.3.1</i>			SEC Director

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:

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. <i>Go to Step 1</i> 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. <i>Go to Step 2.3.2</i>			
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 <i>Securities Specialist II</i>	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. <i>Go to Step 1</i> 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 (<i>Releasing</i>)	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
	2.5. 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	<i>Frontline Staff/COS</i>
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 <i>Frontline Staff/COS</i>
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	<i>Frontline Staff/COS</i>
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	<i>Administrative Assistant III/ Administrative Assistant I</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		Company Registration System (CRS)
2. Articles of Partnership (for partnerships)		
3. Articles of Incorporation (for stock and non-stock corporations)		SEC Extension Office
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		CRS website: crs.sec.gov.ph
7. Affidavit of Accuracy		Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
8. Affidavit of Correctness		
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies		

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-	<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	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 <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)		
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	Securities Specialist II/ Securities Specialist I
			10 minutes	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: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the</u>	1 day	

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 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)		

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	<u>For stock corporation based on the authorized capital stock:</u>	5 minutes	Cashier
	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>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	30 minutes	Securities Specialist II/ Securities Specialist I
		<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>	15 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>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)		
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		5 minutes	COS
	4.2. Reviews and evaluates the application with supporting documents		10 minutes	Securities Counsel I
	4.3. If compliant, signs the Certificate			
	4.4. If non-compliant, returns documents to the processor, then to the party/client			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: 1/5 of 1% of the</u>	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
		<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. 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	
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.	<u>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>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> 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
		<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)		
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)	None	5 minutes	Frontline Staff/COS
	4.1. Enters company name in the EO Masterlist and prints Certificate		5 minutes	COS
	4.2. Reviews and evaluates the application and supporting documents		10 minutes	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 <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)		

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)		CRS-generated
3. 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)
4. 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)
5. 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
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		
8. If there are one (1) or more foreign partners		CRS-generated
9. Signed & notarized F-105 (Foreign Investments Act Application Form)		

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	None	5 minutes	Securities Specialist II/
	7.1. If complete and compliant, tags the application in CRS as "For Receiving"		5 minutes	Securities Specialist I
	7.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS		5 minutes	
	7.3. Tags the application in CRS as "Received"		5 minutes	Frontline Staff/COS
	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			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.6. Reviews the application		10 minutes	Director
	7.7. Signs the Certificate; or			
	7.8. Returns the application for compliance.		5 minutes	Frontline Staff/COS
	7.9. Generates the Unified Registration Records (URRs) of the partnership and forwards the Certificate with URR to the EO Counter			
8. Gets a number and proceeds to the EO Counter	8. Calls the number	None	1 minute	Frontline Staff
8.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	8.1. Releases Certificate and URR to the applicant		5 minutes	
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).

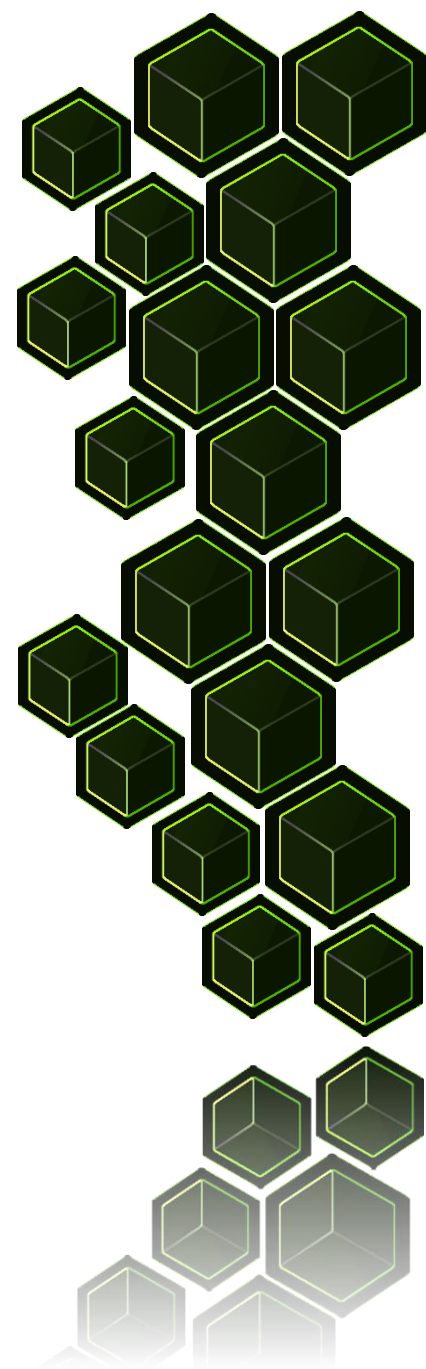
Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All registered domestic corporations through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Copy of the Latest due Financial 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 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)	To be provided by client Public Assistance and Complaint Desk/EO Counter

10. Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); 11. General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) 12. OGA's Acknowledgement on Functional Currency	
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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	15 minutes	Frontline Staff/COS
	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)	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	30-45 minutes on average per corporation	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.

EXTENSION OFFICE	EMAIL ADDRESS	INTERIM HOTLINE
SEC BAGUIO	secbaguio@sec.gov.ph	0945-356-4001 0939-325-3657
SEC TARLAC	secteo@sec.gov.ph	
<i>CRS Concerns</i>		0936-455-7155
<i>IRS/SEC ESPARC</i>		0926-902-2405
<i>Amendments</i>		0931-791-4841
<i>Monitoring</i>		0915-358-1041
<i>OST, Receiving, CTC</i>		0950-029-5715
<i>Other Iquiries</i>		0948-133-2685
SEC LEGAZPI	secbicol@gmail.com	
<i>Company registration, reportorial requirements, request for authenticated copies of documents</i>		0915-354-4131
<i>Monitoring, amendment, requests for certificate of good standing, other concerns</i>		0929-883-1917
SEC CEBU	seccebu@sec.gov.ph	
<i>Information/ Officer of the Day</i>		0915-590-7180
<i>Records</i>		(032) 416-9339

EXTENSION OFFICE	EMAIL ADDRESS	INTERIM HOTLINE
<i>Releasing</i>		(032) 412-7091
<i>Monitoring/ Legal/ Accounting</i>		(032) 255-2874
<i>SEC Cebu Satellite Office (Robinsons Galleria)</i>		0969-211-9012
SEC BACOLOD	sec.bcdextension@gmail.com secbacolod2018@gmail.com	(034) 445-5713 (034) 445-5174 0905-568-8256 0998-841-2004
SEC ILOILO	<u>sec_iloilo@sec.gov.ph</u> sec_ieo6@yahoo.com	(033) 337-9984 (033) 335-0025
SEC CAGAYAN DE ORO	seccdoeo@gmail.com reports_cdo@sec.gov.ph	(088) 857-7225 (088) 327-3309 (088) 727-059 (088) 726-948 0999-990-0264
SEC DAVAO	secdavao@gmail.com	0915-327-4459 0933-455-3547
SEC ZAMBOANGA	sec_zeo@yahoo.com reports_zeo@sec.gov.ph	(062) 991-7163 0956-226-0229