

CITIZEN'S CHARTER 2022, FIRST EDITION



SECURITIES AND EXCHANGE COMMISSION
Extension Offices

SEC EXTENSION OFFICE - BACOLOD CITY

CITIZEN'S CHARTER
2022, 1ST EDITION



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

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1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

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
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 through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
2. Compliance Monitoring Division (CMD) Clearance		c/o Bacolod Extension Office
Additional Requirements		
1. Clearance from other SEC departments, if applicable -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)		Corporate Governance and Finance Department (CGFD)
-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)		Markets and Securities Regulation Department (MSRD)
2. Endorsement from other government agencies, if applicable (1 original copy)		BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES

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: a.) 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 through the Public Assistance and Complaint Desk May secure a sample 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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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 1.3. 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	15 minutes 15 minutes	Confidential Assistant III
2. For pre-processing, secures queuing number from the security guard. If called proceeds to EO Counter for presentation of documentary requirements 2.1. Fills out transmittal slip for documents submitted	2. Verifies completeness of amendment requirements 2.1. If documents are complete:	None	15 minutes 2 days or less on queue depending on the master list of applications	Public Assistance Officer/Officer of the day

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. Accepts documents for assignment to SEC EO processors and informs client that application will be on queue. 3. Processes and evaluates application for amendment (Monitoring period/s excluded) 3.1. If documents are non-compliant: 3.1.1. Returns documents to client for compliance (on appointment basis)		1 hour or more depending on the complexity of the documentary requirements and the queueing of all applications in the Masterlist 10 minutes	Securities Specialist I Securities Specialist II Confidential Assistant III Administrative Assistant II Administrative Assistant I Administrative Assistant II Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If documents are compliant, issues Payment Assessment Form (PAF) and emails the client of the status			
4. Returns on the appointment date	4. For non-compliant, issues a checklist for compliance	None	30 minutes or more depending on the complexity of the documentary requirements	Securities Specialist I Securities Specialist II Confidential Assistant III Administrative Assistant II
4.1. Presents the PAF and pays the filing fee	4.1. For compliant, issues fPayment Assessment Form (PAF) 4.2. Directs the client to pay Issues the Official Receipt and validates Payment Assessment Form manually.	Filing Fees: Amendment of Articles of Inc. or By-laws: a. Filing Fee: P1,000.00 b. Legal Research Fee- 1% of the Filing Fee (P10.00) c. Documentary Stamp Taxes - P30.00 d. Handling Fee- P20.00	5 minutes 15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00 and Handling Fee- P20.00)		
5. Waits for the issuance of signed Certificate	5. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws 5.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 5.2. Prepares the signed Certificate of Amended Articles of Incorporation and/or By-laws for release 5.3. Encodes/logs signed Certificate of Amended Articles of Incorporation and/or By-laws	None	15 minutes 15 minutes or more depending on the queueing of applications for approval 15 minutes 5 minutes	Confidential Assistant III Director Officer of the day Processors Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Filing Fees: Amendment of Articles of Inc. or By-laws: a. Filing Fee: P1,000.00 b. Legal Research Fee- 1% of the Filing Fee (P10.00) c. Documentary Stamp Taxes - P30.00 d. Handling Fee- P20.00 Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00 and Handling Fee- P20.00)	2 days, 3 hours and 26 minutes or Maximum 3 days	

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business;G2C- Government to Client	
Who may avail:	All registered partnerships through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies) 1. Cover Sheet; and 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:		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/ 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 through Officer of the Day of the Extension Office

a. Name Verification Slip (1 original) b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies) If the provision to be amended is the change of partners, submit: a. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies) If provision for amendment is to have foreign equity of a registered partnership, submit: a.) F-106 If provision for amendment is to further increase the foreign equity of a registered partnership, submit: a.) F-107	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:				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1. Fills out Name Verification Form	1. Verifies company name; approves or denies proposed name/s or trade name/s	P 100.00 per proposed partnership/trade name/s	15 minutes	Confidential Assistant III
1.1.1.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 minutes	Confidential Assistant III
2. For pre-processing, secures queuing number from the security guard, if called proceeds to EO Counter for presentment of documentary requirements	3. Verifies completeness of amendment requirements	None	10 minutes	Information Officer Officer of the day
	3.1. If documents are complete:		10 minutes	Information Officer Officer of the day
2.1. Fills out transmittal slip for documents submitted	3.1.1.Accepts documents, Prepares Routing Slip, Encodes in the Master List for assignment to processors for queueing		10 minutes	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If documents are incomplete: 3.2.1. Returns documents to clients for compliance			
3. For Non-Compliant, resubmits Application	4. Processes and evaluates application for amendment 4.1. If compliant, 4.1.1. Issues Payment Assessment Form (PAF) 4.2. If non-compliant, issues a checklist for compliance	None	2 days 5 minutes 30 minutes or more (depending on the complexity of the documentary requirements)	Administrative Assistant II Confidential Assistant III Administrative Assistant I Administrative Assistant II Assigned Processors
5. Pays the filing fee for compliant application	4. Issues the Official Receipt and validates the PAF	Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 (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 Assistant II Confidential Assistant III Securities Specialist I 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 Partnership	None	15 minutes	Administrative Assistant II Confidential Assistant III
	6.1. If on queue for Certificate printing, informs client to return on the date assigned.		10 minutes	Assigned Processors
	or 6.2. Signs the Certificate of Amended Articles of Partnership		10 minutes	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	None	5 minutes	Assigned Processors
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 days and 2 hours and 35 minutes or Maximum 3 days	

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

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	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
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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 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 for Increase of Capital Stock	1. Calls the number, examines whether the application submitted are complete	None	30 minutes	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	(Exclusive of Monitoring) 1.1. If complete for encoding in the Master List, and for assignment to processors 1.2. If incomplete, client is advised to submit lacking requirements before application may be processed 2. Securities Specialist examines whether the application submitted are complete in form and in substance. 2.1. Submits to the Office of the Director for another review		5 minutes 5 minutes Within 19 working days 30 minutes	Administrative Officer II Securities Specialist I Securities Specialist II Securities Specialist I Securities Specialist II Director Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Returns on the assigned date for discussion of findings	2.2. If application is for compliance, specialist prepares checklist of deficiencies and sets an appointment for the discussion or emails the checklist to the applicant. 2. Discuss the findings with client and informs them to comply and resubmit		1 hour (depending on the complexity of the application)	Securities Specialist I Securities Specialist II
3. Resubmits application for compliance	3. Reviews compliance of lacking requirements, if on queue informs client to wait for a call or email 3.1. If application is complete and in order, the Securities Specialist prepares the application	None	30 minutes 30 minutes 30 minutes	Securities Specialist I Securities Specialist II Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Forwards the application documents to the Office of the Director for final review/approval If okay to proceed: 3.3. For issuance of Payment Assessment Form (PAF) and directs the client to the Cashier for payment		5 minutes	Administrative Assistant I Administrative Assistant II Administrative Officer II
4. Pays the filing fees	4. Issues the Official Receipt and validates the PAF	For the amendment: Amended Articles of Incorporation – a. P1,000.00 b. LRF of P10.00 c. Handling Fee P 20.00 d. Documentary Stamp tax of P30.00 For the increase: For corporation with par value	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		a. 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 a. 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 b. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 c. Documentary Stamp tax of P60.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		d. Handling Fee – P 20.00 For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
5. Proceeds to EO Counter for presentation of proof of payment	5. Receives the complete application and verifies proof of payment 5.1. Forwards the application documents to the Office of the Director for final review 5.2. Prepares the certificates 5.3. Certificate/s for signature	None	20 minutes 10 minutes 20 minutes 10 minutes	Securities Specialist I Securities Specialist II Director Administrative Assistant I Administrative Assistant II Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock	6. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	None	10 minutes	Assigned Processors
TOTAL		For the amendment: Amended Articles of Incorporation – a. P1,000.00 b. LRF of P10.00 c. Handling Fee P 20.00 d. Documentary Stamp tax of P30.00 For the increase: For corporation with par value a. 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	19 days, 5 hours and 16 minutes or Maximum 20 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		For corporation without par value a. 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 b. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 c. Documentary Stamp tax of P60.00 d. Handling Fee – P 20.00 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.

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures number from the guard on duty. Submits application for Increase of Capital Stock	1. Calls the number, examines whether the application submitted are complete	None	30 minutes	Securities Specialist I Securities Specialist II
	(Exclusive of Monitoring)			
	1.1. If complete for encoding in the Master List, and for assignment to processors		5 minutes	Administrative Officer II
	1.2. If incomplete, client is advised to submit lacking requirements before application may be processed		5 minutes	Securities Specialist I Securities Specialist II
	2. Securities Specialist examines whether the application submitted are complete in form and in substance.		Within 19 working days	Securities Specialist I Securities Specialist II
	2.1. Submits to the Office of the Director for another review		30 minutes	Director
			1 hour (depending on the complexity of the application)	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Returns on the assigned date for discussion of findings	2.2. If application is for compliance, specialist prepares checklist of deficiencies and sets an appointment for the discussion or emails the checklist to the applicant. 2. Discuss the findings with client and informs them to comply and resubmit	None		Securities Specialist I Securities Specialist II
3. Resubmits application for compliance	3. Reviews compliance of lacking requirements, if on queue informs client to wait for a call or email 3.1. If application is complete and in order, the Securities Specialist prepares the application 3.2. Forwards the application documents to the Office of the Director for final review/approval If okay to proceed: 3.3. For issuance of Payment Assessment Form (PAF) and directs the client to the Cashier for payment	None	30 minutes 30 minutes 30 minutes 5 minutes	Securities Specialist I Securities Specialist II Director Administrative Assistant I Administrative Assistant II Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fees	4. Issues the Official Receipt and validates the PAF	For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 c. Handling Fee d. Documentary Stamp Tax- P 30.00 For the increase: For corporation with par value a. 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	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		a. 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 b. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 c. Documentary Stamp tax of P60.00 d. Handling of Fee- P 20.00 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
5. Proceeds to EO Counter for presentation of proof of payment	5. Receives the complete application and verifies proof of payment	None	20 minutes	Securities Specialist I Securities Specialist II
	5.1. Forwards the application documents to the Office of the Director for final review		10 minutes	Director
	5.2. Prepares the certificates		20 minutes	Administrative Assistant I Administrative Assistant II
	5.3. Certificate/s for signature		10 minutes	Director
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock	6. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	None	10 minutes	Assigned Processors
TOTAL		For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 c. Handling Fee	19 days, 5 hours and 16 minutes or Maximum 20 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		d. Documentary Stamp Tax- P 30.00 For the increase: For corporation with par value a. 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 a. 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		

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		b. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 c. Documentary Stamp tax of P60.00 d. Handling of Fee- P 20.00 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 For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any		SEC EO SEC EO MSRD CGFD Corporate Secretary or at www.secexpress.ph Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	Computer Operator Administrative Assistant II Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the processing of request	2. Receives application	None	5-10 minutes	Specialist I Specialist II Confidential Assistant III Administrative Assistant II
	2.1. Verifies the status of corporation through CIS-URDB		5 minutes	
	2.2. Monitoring of compliance with SEC reports and other SEC requirements		2 days	Specialist I Specialist II Confidential Assistant III Administrative Assistant II Administrative Officer II
	2.3. If application is cleared issues Payment Assessment Form	Certification Fee – P500 Documentary Stamp Tax – P30	5 minutes	Administrative Assistant I Administrative Assistant II Administrative Officer II
	2.4. If not cleared, issues a checklist for compliance			Specialist I Specialist II Confidential Assistant III Administrative Assistant II Administrative Officer II
3. Pays the Certification Fee	3. Issues the Official Receipt and validates the Payment Assessment Form		5 minutes	Cashier
	3.1. Process No Derogatory Request through the CIS-URDB.		10 minutes	Specialist I Administrative Officer II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1. Prints the Certificate of No Derogatory Information through the CIS-URDB.		5 minutes	Specialist I Administrative Officer II Administrative Assistant II
	3.2. Reviews the application and signs the Certificate of No Derogatory Information.		5 minutes	Director
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo	None	5 minutes	Officer of the day
	4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.		5 minutes	Officer of the day
TOTAL		P530.00	2 days and 1 hour or Maximum 3 days	

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 retrieves the corporate file. 1.1. If available, issues Payment Assessment Form and directs client to Cashier for payment of fees	None	30 minutes or more depends on the complexity of the matter and queueing of requests Maximum 3 days especially if there is no monitoring clearance	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the request form and Payment Assessment Form (PAF) to Cashier and pays the filing fee	2. Issues Official Receipt (OR) and validates Payment Assessment Form (PAF)	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	10 minutes	Cashier
3. Presents the proof of payment (OR) and request form	3. Receives the request form and OR.	None	10 minutes	Administrative Officer II Information Officer
	3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director		15 minutes	Administrative Officer II
	3.2. Signs the certification			Director
	4. If corporate files are not available informs client to wait for a call or email within 3 days		10 minutes	Administrative Officer II
			5 minutes/	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			Within 3 days	
5. 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 Officer of the day
TOTAL		a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	1 hour, 15 minutes or Maximum 3 days	

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		30 minutes	Administrative Officer II Administrative Assistant II
		For CTC/set: a. Articles of Incorporation – P200 By-Laws – P200	5 minutes	Administrative Officer II Administrative Assistant I Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. If available, Issues Payment Assessment Form (PAF) and directs client to Cashier for payment of fees	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 Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws – P100		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amended Articles of Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00		
2. Presents the FOI form and Payment Assessment Form (PAF) to Cashier and pays the fee for request	2. Issues official receipt and validates the PAF		5 minutes	Cashier
3. Presents the original receipt to EO Counter	3. Prepares the requested documents 3.1. If plain copy: prints the documents		10 minutes/document or depends on the type of document	Administrative Officer II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If authenticated copy, prints and stamps the documents 3.3. Releases signed CTC or ordinary copy 4. If corporate files are not available informs client to wait for a call or email within 3 days		30 minutes/document or depends on the type of document 5 minutes 5 minutes	Administrative Assistant II
TOTAL		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	For CTC*: 1 hour and 30 minutes For Ordinary Copy*: 1 hour or Maximum 3 days *or depends on the queueing and bulk of requests Maximum 3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 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, Complex, Highly Technical		
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	5 minutes	Officer of the day 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;	None	30 minutes or more depending on complexity of issue raised Simple Transaction: Maximum 3 days Complex Transaction: Maximum 7 days Highly Technical: Maximum 20 days	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. For written complaint: Endorses written complaint to the Office of the Director and advises party to expect feedback of their queries/complaints via email 2.2. Prepares and signs answer to the complaint 2.3. Endorses signed answer to Administrative Assistant I for personal delivery or for mailing through postal service or courier service		5-10 minutes (to inform the client) Simple Transaction: Maximum 3 days Complex Transaction: Maximum 7 days Highly Technical: Maximum 20 days (for the written complaint already signed and the delivery/ mailing)	Director Information Officer
TOTAL		None	For verbal: 32 minutes or more For written: 2 days, 12 hours, 22 minutes Or depends on the queueing of requests and for	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			Simple: Maximum 3 days Complex: Maximum 7 days Highly Technical: Maximum 20 days	

9. 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 then officer of the day submits the request to Administrative Officer II for recording/queueing in the Master List Monitoring: 1.1. Determines compliance, deficiencies and violations, prepares the Monitoring Sheet (MSh) and will be submitted to the Director for review and signing if final or email if assessment is partial.	None Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010	10 minutes Within 2 days or more depends on the complexity of the deficiencies and violations and also the queueing of requests Maximum 3 days For Lending, Financing and Foundation-Maximum 20 days	Monitoring Specialists: SEC Specialist I SEC Specialist II Confidential Assistant III Administrative Assistant II Administrative Officer II Monitoring Specialists Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Returns on assigned day	2. Presents the findings to the applicant		30 minutes or more depends on the complexity of the matter	Monitoring Specialists
	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.		10 minutes	Monitoring Specialists Director
	2.2. If there are no deficiencies, Monitoring sheet will be finalized and will be directly submitted to the Director for review and signing.		5 minutes	Monitoring Specialists
	2.2.1. The Monitoring sheet will be provided to the client and should be signed received		5 minutes	Monitoring Specialists
	2.3. If with penalties and client agrees to the findings presented, Monitoring sheet will be provided to them and should be signed received			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the assessed fines and penalties	3. Issues Payment Assessment Form (PAF) 4. Receives payment of assessed fines and penalties and issues official receipt (OR) and validates PAF 4.1. Prepares the Confirmation of Payment (COP), submits to Director for review and signing and releases the COP to client	Depends on the assessed fines	10 minutes 5 minutes	Administrative Assistant I Administrative Assistant II Administrative Officer II Cashier Monitoring Specialists
TOTAL		Depends on the assessed fines	Within 2 days, 1 hour and 10 minutes or depends on the queueing of requests or Maximum 3 days For Lending, Financing and Foundation-Maximum 20 days	

10. 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

1. One Person Corporation (OPC) 2. Domestic corporations (stock and nonstock) 2-4 incorporators and 5 or more incorporators, 3. Partnerships and 4. License to do business for foreign corporations.

Office or Division:		SEC Bacolod Extension Office	
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* 2. Articles of Incorporation (AI)* 2.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s) 2.2. Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s) 3. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation) 4. By-Laws*		ESPARC-generated ESPARC -generated ESPARC -generated	

5. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity 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, as well as the authorized signatory to the incorporation documents, executed under oath Copy of the Certificate of Registration Latest General Information Sheet	ESPARC -generated ESPARC -generated ESPARC -generated	
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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		
*4 sets of hard copies to be received by the BACEO Processor with at <u>least two sets</u> in original form containing the original signatures of the required signatories and notary public.		

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	ESPARC-generated
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
For Federation 1. List of Member-Associations certified by the Corporate Secretary	ESPARC-generated
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
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; 2 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-UpCapital_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 (2 original; 2 photocopies)	Philippine Embassy/Consulate
If applicable, Endorsement/Clearance from other government agencies, if applicable (2 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

***Please be informed to arrange in accordance with the order in the checklist in 2 original and 2 photocopies**

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to application form at https://esparc.sec.gov.ph/ and select Proceed to Regular Processing 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. 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)	Name Verifiers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 1.4. 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 document			System-generated System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents (will be done by the processor within three (3) working days)	None	Within 3 working days	
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		System generated
4. Accepts payment and issues Official Receipt (O.R.)		None	5-10 minutes	Cashier
5. Receives the documents submitted and assigns the same to respective processors				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5.1. Checks the submitted proof of payment and documentary requirements and advises registrant to wait for 3 working days for the release of the Certificate of Registration 5.1.1 If complete and compliant, endorses application to SEC Director for final review. Once approved, documents are stamped received and forwarded to person in charge of the generation of certificate. 5..1.1.1 If incomplete and/or non-compliant, returns the application to the applicant				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5..2. Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory 5.3. Reviews, signs and forwards the approved certificate to the processor in charge				
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	Within 3 days and 10 minutes for review of Application in ESPARC Within 3 days, 2 hours and 15 minutes for review of submitted documentary requirements	

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

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

11. 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 Bacolod Extension Office (SEC-BACEO)	
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* 2. Articles of Incorporation (AI)* 2.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s) 2.2. Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s) 3. Treasurer’s Affidavit* (in case not incorporated in the Articles of Incorporation) 4. By-Laws*	OneSEC generated OneSEC generated OneSEC generated OneSEC generated

5. Foreign Investments Act (FIA) Application Form (F-100), * if more than 40% foreign equity 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 ByLaws 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 BACEO Director (1 original, or if applicable, 1 photocopy only) *Four (4) sets of hard copies to be received by SEC BACEO with at least two (2) sets 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
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	10 minutes (undernormal circumstances, i.e. system is working)	Name Verifiers
2. Proceeds to Online Payment 2.1. Pays through the SEC Online payment portal URL:https://www.sec.gov.ph/secpayment-portal/ 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		System generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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
3. Proceeds to the BACEO Counter and submits four (4) sets of documentary requirements at the EO Receiving Section. Presents and submits 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	Administrative Assistant II Confidential Assistant III Securities Specialist I Securities Specialist II
	3.1. Checks the submitted proof of payment and documentary requirements		1 hour or within 3 days depends on the queueing of applications	Administrative Assistant II Confidential Assistant III Securities Specialist I Securities Specialist II
	3.2 Prints the original system generated certificate of incorporation and cover sheet		10-15 minutes	Administrative Assistant II Confidential Assistant III
	3.3. Forwards the documents to Director for counterchecking		10-15 minutes	Director
4. Receives the Original system-generated Certificate of Incorporation	4. Releases the Certificate		5-10 minutes	Administrative Assistant II Confidential Assistant III Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Articles of Incorporation, Stock Corp. with par value: a. 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 b. 1% Legal Research Fee (LRF) but not less than PHP 20.00. c. Handling Fee- P 20.00 d. Documentary Stamp- P 30.00 Stock corp., without par value: a. 1/5 of 1% of the authorized capital	1 hour and 50 minutes from Steps 3-4 or depends on the queueing of applications Maximum 3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 b. 1% LRF but not less than P20.00 c. Handling Fee- P 20.00 d. Documentary Stamp- P 30.00 By-Laws: PHP 1,020.00, inclusive of LRF; Name reservation: PHP 100.00 for each corporate name and PHP 100.00 for each trade names		

12. Petition for Revival of Corporate Existence

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

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)	
Classification:	Highly Technical, governs by the 2016 SEC Rules of Procedure	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All natural and juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Submit 1 original and 2 photocopies; in A4 size bond paper		
1. Verified Petition for Revival of Corporate Existence *Essential contents of the verified petition for revival of corporate existence are discussed in the SEC Memorandum Circular No. 23, series of 2019 which can be access through the following link: <u>http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo23n.pdf</u>	To be provided by the applicant or avail of the services from the law offices.	
2. Photocopy of Petitioner's Certificate of Incorporation and Articles of Incorporation	From the records of the company or secure copy from the <u>www.secexpress.ph</u> , a system to secure SEC Documents.	
3. Photocopy of Petitioner's Certificate (s) of Filing of Amended Articles of Incorporation, with the respective Amended Articles of Incorporation, if Petitioner's Articles of Incorporation were amended	From the records of the company or secure copy (ies) from the <u>www.secexpress.ph</u> , a system to secure SEC Documents.	

4. Revived Articles of Incorporation, consisting of Petitioner's latest Amended Articles of Incorporation and the proposed changes in the corporate term to be effected by the revival, which shall be underlined	To be provided by the applicant.
5. Petitioner's duly accomplished General Information Sheet ("GIS") as of the date of expiration of its corporate term, or an equivalent document, such as, but not limited to, the Secretary's Certificate indicating the list of stockholders and officers with the corresponding stockholdings	To be provided by the applicant. Format of the General Information Sheet is downloadable at sec website thru the following link: <u>http://www.sec.gov.ph/reportorial-requirements/corporations-with-primary-licenses-2/</u>
6. Notarized list of stockholders or members as of the date of approval of the revival, stating their names, their nationalities, and number of shares subscribed, amount subscribed and paid, or the respective members' contributions for nonstock corporations, certified by the Corporate Secretary	To be provided by the applicant
7. "If" there has been a change in the composition of the stockholders or members since the expiration of Petitioner's corporate term, the GIS of the Petitioner as of the date of stockholders' or members' approval of the resolution to file the Petition for Revival of its corporate existence, or the date of the board of directors' or trustees' approval of the filing of the said Petition, whichever is later	To be provided by the applicant
8. Photocopy of the supporting evidence (e.g. Deed of Sale, with the Certificate Authorizing Registration, Deed of Assignment, Death Certificate of a stockholder/member) referred to in the Reconciliation of the changes in the composition of the stockholders or members	To be provided by the applicant

9. Photocopy of Petitioner's Audited Financial Statements as of the date of expiration of its corporate term, and for the year immediately preceding, as audited by an Independent Certified Public Accountant	To be provided by the applicant
10. Photocopy of Petitioner's Audited Financial Statements as of a date not exceeding one hundred twenty (120) days prior to the date of filing of the Petition for Revival, and for the year immediately preceding, as audited by an Independent Certified Public Accountant	To be provided by the applicant
11. Photocopy of the Official Receipt(s) for the Payment of the Petition Fee and Filing Fee	To be provided by the applicant upon payment of the Petition Fee and Filing Fee pursuant to SEC Memorandum Circular No. 3, series of 2017 which may be access thru the following link: http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
12. A favorable recommendation of the appropriate government agency in the case of banks, banking and quasi-banking institutions, preneed, insurance, and trust companies, NSSLAs, pawnshops, corporations engaged in money service business, and other financial intermediaries	Bangko Sentral ng Pilipinas (BSP) Insurance Commission (IC)
13. "If" petitioner's corporate name has already been validly reused, and is currently being used, by another corporation duly registered with the Commission, Proof of Reservation of Petitioner's Proposed New Corporate Name.	To be provided by the applicant.
14. "If" petitioner is an expired corporation which already availed of re-registration, in accordance with SEC Memorandum Circular No. 13, series of 2019, or other memorandum circulars issued by the Commission pertaining to re-registration, Certification, under oath issued by the Corporate Secretary of the re-registered corporation stating that:	To be provided by the applicant

a. the re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to undergo voluntary dissolution immediately after the issuance of the Petitioner's Certificate of Revival; "or" b. the re-registered corporation has given consent to the Petitioner's to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival.	
15. Upon filing of Petition for Revival of Corporate Existence from the Commission: a. Within fifteen (15) days from filing, Petitioner or its duly representative, shall publish in a newspaper of general circulation its Petition for Revival, stamped "Received" by the Commission, with the corresponding docket number; b. Within fifteen (15) days from filing, Petitioner or its duly representative, shall file with the Commission the following pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation: i. Affidavit of the Newspaper Editor-in-Chief/Managing Editor/ Content Editor attesting to the fact of publication of the Petition for Revival; and ii. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments	Publisher of a newspaper of general circulation

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the guard on duty for presentment of verified petition for revival of corporate existence with supporting documents application	1. Receives the verified petition for revival of corporate existence and the attached supporting documents and advise the party to come back after three (7) working days for the result after document sanitation	None	5 minutes	Processor
	and pre-processing	None	5 minutes	Confidential Assistant II
	1.1. Forwards the petition to the Confidential Assistant II for the recording and assignment of cases.		5 minutes	Specialist I Legal Counsel
	1.2. Records the case to the case management system (excel file/logbook) and assigns the same to the Processor			
	1.3. Assigned lawyer assess the completeness of the verified petition for revival of corporate existence and the attached supporting documents	None	Within 10 working days	Specialist I Legal Counsel Director
			30 minutes	Specialist I Legal Counsel Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3.1.If incomplete, prepares the checklist of requirements and return to the applicant-representative 1.3.2.If complete, prepare the Payment Assessment Form (PAF)		5 minutes	Administrative Assistant I Administrative Assistant II Administrative Officer II
2. Receives the result of the pre-processing of the assigned lawyer to the submitted petition.	2. Return to the applicant-representative either: 2.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents 2.2. Issues Payment Assessment Form (PAF) and instruct the applicant-representative to proceed to SEC Cashier	P3,080.00, for Petition Fees	30 minutes 10 minutes	Assigned Processor Administrative Assistant I Administrative Assistant II Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations) pursuant to SEC Memorandum Circular No. 3, series of 2017		
3. Present PAF at SEC Cashier	3. Process payment, issue official receipt (OR) and validates PAF	P3,080.00, for Petition Fees Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations) pursuant to SEC Memorandum Circular No. 3, series of 2017	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Waits for the company name to be called and proceeds to receiving section for presentment of OR and the pre-processed verified petition and its supporting documents. 4.1. Receives one copy of the docketed case document and its supporting documents.	4. Receives the OR, verified petition and its supporting documents and advise the party to wait for the company name to be called 4.1. Dockets the verified petition and return to the applicant representative one (1) copy and its supporting documents for publication in the newspaper of general circulation	None	5 minutes 5 minutes	Office of the Director Confidential Assistant III
5. Gets a queuing number from the CRMD and proceed to counter 5 for submission of pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation:	5. Receives the presented pieces of evidences of the publication of the verified petition and hand over to the assigned lawyer to the case	None None	5 minutes 10 minutes	Legal Counsel Director Legal Counsel Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5.1. Affidavit of the Newspaper Editor-in-Chief/Managing Editor/ Content Editor attesting to the fact of publication of the Petition for Revival; and 5.2. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments	5.1. Assigned lawyer assess the submitted pieces of evidences of the publication and advise the party to come back after 20 working days for the resolution of the submitted petition.			
6. Receives an update on the requested service.	6. Assigned lawyer drafts the Order on the submitted petition for revival of corporate existence to be emailed to the Head Office with transmittal Memo.	None	Within 10 working days	Legal Counsel Director Legal Counsel Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1. Director reviews the draft Order. 6.1.1.If with correction/s and/or suggestions on the draft Order, return the case record to the handling lawyer 6.1.2.If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the Confidential Assistant III for transmittal of documents			Confidential Assistant III
7. Waits for the approval from En Banc.	7. Emails or Calls the client if already approved	None	Depends on the queueing/schedule of all applications from the head office and extension offices	Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Presents original proof of payment to the Releasing staff and claims the signed Order and/or Certificate of Revival	8.1 Releases the signed Order and/or Certificate of Revival to the authorized applicant-representative 8.1.1. *If unclaimed, mails signed Order and/or Certificate of Revival to the principal office address of the corporation	None	5 minutes	Officer of the day
TOTAL		a.) Petition Fee P3,080.00 b) Filing Fee for revival of corporate existence <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	Within 20 working days, four (4) hour and 8 minutes* Maximum 20 days per application *could be extended subject to issuance of notice to the Petitioner Re: Reason for the Extension	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% Legal Research Fee (LRF) but not less than PHP 20.00 Handling Fee PHP 20.00 Documentary Stamp Tax –PHP30.00		

13. Petition to Lift Order of Revocation/Suspension

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

Office or Division:	Bacolod Extension Office
Classification:	Highly Technical
Type of Transaction:	G2C – Government to Citizen, G2B-Government to Business
Who may avail:	General transacting public and business entities for Corporations whose certificates of registration were revoked or suspended by the Commission for failure to comply with the reportorial requirements and whose corporate term has not yet expired.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified petition to set aside the Order of Revocation or Suspension¹ which shall include the following certification (1 original copy): 2. The company through its authorized representative hereby certifies that the latest financial statements that are submitted with this Petition are accurate, compliant with applicable financial reporting framework and are supported by sufficient and valid source documents and schedules. This sworn certification extends to all the beginning balances of the accounts from previous years during which the company failed to submit audited financial statements. In relation to this, attached in the Petition is a sworn certification from the company's extended auditor; 3. Directors' or Trustees' Certificate (1 original copy); 4. Latest due General Information Sheet (1 photocopy); 5. Amended General Information Sheet, if any (1 photocopy); 6. Latest due Financial Statements (1 photocopy);	Clients' Records

¹ SEC Memorandum Circular No. 3 Series of 2014

7. Amended Financial Statements, if any (1 photocopy); 8. Copy of Certificate of Incorporation and latest Certificate of Filing of Amended Articles or By-Laws (if any) together with latest Articles of Incorporation and By-Laws (1 photocopy); 9. Secretary's Certificate of No Intra-corporate Controversy including third party whether administrative or criminal cases (1 original copy) 10. Sworn Certification by the External Auditor (1 original) 11. Proofs of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of filing of the petition, any of the following but not limited to: 12. Audited Financial Statements (1 photocopy); 13. Income Tax Returns (1 photocopy); 14. Mayor's or Business Permits (1 photocopy); 15. Contracts (1 photocopy); 16. Receipts showing payment of Real Estate Tax (1 photocopy); 17. Certification/Recognitions/Annual Convention; or Any Similar/related documents (1 photocopy) 18. Latest Mayor's/Business Permit (1 photocopy); 19. BIR Certificate of Registration (1 photocopy); and 20. Certification from Corporate Secretary certifying that it is the latest Financial Statement and Income Tax Return were 21. Certification from Corporate Secretary certifying that its latest Financial Statement and Income Tax Return were received by SEC and BIR respectively (1 original copy) Note: Pursuant to the latest instruction by the Commission En Banc. Additional requirements for foreign corporations: 1. SEC License and Application (1 photocopy); 2. Copy of latest Certificate of Securities Deposit, if any (1 photocopy); 3. If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy);	
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4. For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy); 5. For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out a transmittal/request form	1. Receive the documentary requirements submitted by the client.	None	5 minutes	Officer of the Day
2. Wait to process the request. 2.1. (Pre-processing stage)	2. Check the completeness of the requirements.	None	30 minutes	Officer of the Day
3. Receive the documents together with the transmittal/request form with checklist of requirements. 3.1. Receive the Acknowledgement Receipt indicating the date of return .	3. If the documents are NOT COMPLETE, the same are returned together with the Checklist of Requirements.	None	15 minutes	Officer of the Day
	3.1. If the documents are COMPLETE, the OD accepts the request indicates the date of return, within 20 working days or more depending on the application number assigned to the Petition	None	15 minutes	Officer of the Day (OD)
	3.2. Assign the documents to Specialist I for monitoring	None	5 minutes	Officer of the Day
		For domestic corporations:		Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3 Subject Corporation will be Monitored 3.3.1 If monitoring is done; coordinates with client through email (monitoring can be delegated by the Specialist I)	Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); Office Order No. 298, Series of 2010; For foreign corporations:	3 working days or depends on the queueing of applications	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Memorandum Circular No. 15, series of 2006 (MC15-2006); Memorandum Circular No. 8-2009 (MC 8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)		
4. Submit the required documents as advised in the Monitoring Sheet 5.1. Pay the assessed fines	4. To review submitted documents 4.1. Finalize Monitoring Sheet 5.1.1 Prepares the Payment Assessment Form (PAF) and instruct the applicant-representative to proceed to SEC Cashier to pay if with penalties		30 minutes or depending on the complexity of the matter 10 minutes	Specialist I Administrative Officer II Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Note: Should there be a disagreement, action on the monitoring sheet and/or other related application/s shall be held in abeyance unless and until the monitoring issues are resolved. 5.1.2. If no penalties, will proceed to review of petition documents and inform client to wait for an email for the return		16 working days	Securities Counsel/Specialist I
4. Returns on assigned day	4. Present the findings to the applicant. 4.1. If agreeable to the findings presented sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.	None	30 minutes or depending on the complexity of the matter 5 minutes	Specialist I Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. If the monitoring assessment is TENTATIVE; Petition will not be processed until applicant complies with the findings			
5. Returns on assigned day.	5. Present the findings to the applicant. 5.1. If incomplete the applicant shall be directed to comply with the requirements. 5.2. If complete, prepare and issue the Payment Assessment Form (PAF) for the payment of filing fees for Petition 5.2.1. Forwards the petition to the Confidential Assistant II for the recording and assignment of cases. 5.2.2. Records the case to the case management system (excel file/logbook) and assigns the same to the Processor	None Petition Fee P3,080.00 (Memorandum Circular No. 3, S. 2017)	30 minutes or depending on the complexity of the matter 5 minutes 5 minutes 10 minutes or depends on the queueing of applications for approval	Securities Counsel/Specialist I Administrative Officer II Cashier Confidential Assistant III Director Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2.3.Signs the draft Order and transmittal letter in three (3) sets and return the case record to the Confidential Assistant III for transmittal of documents			
6. Waits for the approval from the Commissioner for Extension Offices.	7. Emails or Calls the client if ready approved.	None	Depends on the queueing of all applications from the extension offices	
8. Presents original proof of payment to the Releasing staff and claims the signed Order for the Petition to Lift the Order of Revocation/Suspension.	7. Releases the signed Order for the Petition to Lift the Order of Revocation/Suspension to the authorized applicant-representative.	None	5 minutes	Officer of the day
TOTAL		Petition Fee P3,080.00 (Memorandum Circular No. 3, S. 2017)	19 working days, three (3) hours and 33 minutes* Maximum 20 days per application	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		For domestic corporations: Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); Office Order No. 298, Series of 2010; For foreign corporations:	*could be extended subject to issuance of notice to the Petitioner Re: Reason for the Extension	

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Memorandum Circular No. 15, series of 2006 (MC15-2006); Memorandum Circular No. 8-2009 (MC 8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)		

14. Dissolution

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

Office or Division:	Bacolod Extension Office (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
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Directors' certificate for Stock Corporation / Trustee's Certificate for non-stock corporation		EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf

3. Amended Articles of Incorporation	To be prepared and provided by the Company
4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT <i><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 <i><u>ii. Where the applicant has no operation since incorporation, it shall submit:</u></i> 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 <i><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></i> <i><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></i>	To be provided by the Company

5. Certification under oath by the President and Treasurer certifying that: i. the dissolution is not prejudicial to the interest of the creditors; and ii. there is no opposition from any creditors from the time of the last publication of the notice of dissolution up to the filing of the application for dissolution with the Commission	To be prepared and provided by the Company
6. BIR Tax Clearance Certificate	BIR
7. Publisher's Affidavit of publication of notice of dissolution (once a week for three [3] consecutive weeks)	Publisher of a newspaper of general circulation
8. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
9. Endorsement/Clearance from other departments or other government agencies, if applicable	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	Officer of the day
2. Submits the requirements to the Counter for pre-processing	2. Checks the completeness of documents	None	10-15 minutes	Specialist I Specialist II
	2.1. If incomplete, returns the documents for compliance		5 minutes	
	2.2. If complete encodes in the Master List for queueing and advises the client to wait for a call or email for the update of the application		10 minutes	Administrative Officer II
	2.2.1. Examines whether the documents submitted are complete in form and in substance.		Within 7 working days	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.2 If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review	None	Within 7 working days	Securities Counsel I
	2.1.2. If application is approved by the Securities Counsel, forwards to Director for final review		Within 5 working days	Director
	2.1.3. If application is for compliance, Counsel prepares checklist of deficiencies, informs through call or email and returns it to the applicant on assigned date		40 minutes	Securities Counsel I
	2.1.4. If compliant, Director notes in the routing slip ok for payment. Processor informs client that application can be paid.		10 minutes	Director

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client waits for the PAF	3. If complete, issues Payment Assessment Form (PAF) and directs the client to the cashier	None	5 minutes	Administrative Assistant I Administrative Assistant II Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fees	4. Issues OR and validates PAF	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	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Submits complete application requirements With the PAF and OR	5. Receives the complete application requirements and advises the client to wait for a call or email if Certificate is ready for pick up.	None	10 minutes	Securities Specialist I Securities Specialist II Securities Counsel I
	5.1. Prepares Certificate		20 minutes	Administrative Assistant II Confidential Assistant III
	5.2. Signs and approves the application		30 minutes	Director
	5.3. Calls or email the client for the releasing of the approved application		5 minutes	Officer of the day Assigned Processors
6. Presents the Official Receipt to the Releasing Counter	6. Receives the Official Receipt	None	5 minutes	Officer of the day Assigned Processors
7. Receives the duly approved certificate	7. Releases the duly approved certificate	None	5 minutes	Officer of the day Assigned Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		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	Within 19 days, 2 hours and 55 minutes or Maximum 20 days	

SEC EXTENSION OFFICE - BAGUIO CITY

CITIZEN'S CHARTER 2022, 1ST EDITION



**3/F NewtownSquare,
NavyBase Road, Baguio City**

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1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

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

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Complex (7days)	Simple (3 days)
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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/
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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) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application	Director
2. For pre-processing, secures number from the guard on duty and proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Endorses documents to Securities Counsel I 2.1.2. If documents are incomplete: 2.1.3. Returns documents to clients for compliance	None	Up to 10 minutes per application Up to 10 minutes per application	Frontline Staff EO Administrative Assistant II
3. Waits for the corporation's	3. Processes and evaluates application	None	30 min	Securities Counsel I

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

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)		
5. Proceeds to Receiving Officer for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	Frontline Staff COS Administrative Assistant II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	3-5 minutes per application	Administrative Assistant II
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	10 minutes per application	EO Director
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None		Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			5 minutes per application	
7. Proceeds to Releasing Officer for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Frontline Staff/ Administrative Assistant II
TOTAL		PHP 100.00 per proposed corporate/trade name/s Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+***+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+***+***+***+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment	1 hour and 10 minutes	

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

2. Application for Amendment of Partnerships

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

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines during Pandemic	NO	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed	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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
partnership name				
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 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	5-10 minutes per application 5-10 minutes per application	Administrative Assistant II
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 (*+**+**)	5 minutes	Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 6.1. Signs the Certificate of Amended Articles of Partnership 6.2. Encodes signed Certificate of Amended Articles of Partnership	None	20 minutes per application 10 minutes per application 10 minutes per application	Administrative Assistant II EO Director Administrative Officer III
7. Proceeds to Releasing Officer for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	Administrative Assistant II
TOTAL		PHP 100.00 per proposed partnership/trade name/s	1 hour and 55 min	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *****Amendmen t 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.

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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	External Auditor to be engaged by the Company

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	
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 2.1. For first time applicants, Assigns the application to an EO Securities Specialist 2.1.1.If for compliance, records the date of submission and forwards the application to the assigned EO specialist 2.2. Advises the client when to follow up the application 2.3. Examines whether the	None	25 minutes 5 minutes Within 1.5 days	Frontline Staff Administrative Assistant II Frontline Staff Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents submitted are complete in form and in substance. 2.3.1.If application is complete and in order, the Securities Counsel I prepares Final Report and submits it to the EO Director/OIC for review 2.3.2.If application is for compliance, specialist 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		(including draft certificate of paid-up capital) 10 minutes 20 minutes	Director Cashier/ Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Form (PAF) 2.5.2.If not approved, returns the application to the EO Specialist. Go to Step 2.3.1			
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
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	6. Receives complete application requirement and validated PAF 6.1. Receives the Audited Interim Financial Statements and other docs 6.2. Prepares Certificate of	None	10 minutes 10 minutes	Administrative Assistant II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	Paid-up		10 minutes	EO Director
	6.3. Signs the Certificate of Paid-up Capital		10 minutes	Administrative Officer III
7. Presents the Official Receipt to the Releasing Officer	7. Receives the Official Receipt	None	5 minutes	Administrative Assistant II
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	10 minutes	Administrative Assistant II
TOTAL		PHP 1,040.00 / copy	(Within) 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.

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify:Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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

	Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <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.	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

<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 subscription and payment as presented and approved by BSP annexed to the notarized certification	Bangko Sentral ng Pilipinas
10. If the foreign equity is increased to more than 40%, 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	None	5 minutes	Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submission and forwards the application to the assigned EO processor 2.2. Examines whether the documents submitted are 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 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 None None	30 minutes 5 minutes	Securities Counsel I Securities Specialist II Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report 2.4.1.If compliant, issues Payment Assessment Form (PAF) 2.4.2.If not compliant, returns the application to the specialist. Go to Step 2.3.2		15 minutes	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 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	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 4. Documentary Stamp tax of PHP		

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

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

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		

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.

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify:Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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	To be provided by the Applicant.

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

declaration sheets	
15.3. Latest realty tax receipts	To be provided by the Applicant.
15.4. Affidavit by the transferor attesting continuous and open 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	To be provided by the Applicant.

basis of transfer value (market or book value) certified by the company accountant	
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	To be provided by the Applicant.

submit the required proof of transfer within the prescribed period	For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: 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	To be provided by the Applicant.

submit proof of transfer of ownership within the prescribed period	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
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.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<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) 2.4.2.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	10 minutes	EO Cashier

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 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	None		Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the system 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 *For Corporations with		

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

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
Guidelines during Pandemic	NO	

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 2.1. Receives the PAF and pays to the Cashier.	2. Receives application 2.1. Evaluate attachments and checks status through ODRS 2.2. Verifies the status of corporation through CIS-URDB. 2.3. Monitoring of compliance with SEC reports and other SEC requirements (NOTE PERIOD/S FOR MONITORING) 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	None Penalties if found delinquent Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	3 minutes 10 minutes 10 minutes 10 minutes	Administrative Assistant II Monitoring Officer – Securities Specialist II Securities Specialist I Admin Officer III Securities Counsel I Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to the department who encoded the infraction.			
	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 (EXCLUDING MONITORING PROCESS)	

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.

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☒ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Government Agencies
Guidelines during Pandemic	NO	

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	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
	2.2. **If authenticated copy, prints and stamps the documents 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	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
	forwards to the Administrative Assistant II			
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.

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Government Agencies
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. 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		5 minutes	Frontline Staff (OOTD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	requirements, guidelines, or sample forms; 2.3. Refers to the appropriate EO staff 2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days 2.5. Gives advisory (but if involves complex legal/ technical issues, advise to put complaint in writing/ send through email)		5 minutes 25 minutes	Director Concerned EO Staff depending on the nature of inquiry/ assistance/ complaint Securities Counsel I (Legal) Securities Specialist II or Securities Specialist I (Technical/ Financial)
TOTAL		None	1 hour	

9. Registration of Corporations through the 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).

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical Persons and their representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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	SEC Extension Office eSPARC website: https://secwebapps.sec.gov.ph/application

checklist in 1 original and 2 photocopies	
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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. 1.1. Email account created automatically expires within 90 calendar days if inactive.	None	5 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 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	4. Receives the application	For stock	10 minutes	Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
signed and notarized documents	documents and assigns to a processor	corporation based on the authorized capital stock:		
	4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations	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	30 minutes	Securities Counsel I
	4.1.1. If compliant, processor issues a Payment Assessment Form (PAF)	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	20 minutes	Securities Specialist II/ Cashier
	4.1.2. Required filing fees based on Memorandum Circular No. 3, series of 2017	By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of		
	4.1.3. If non-compliant, application will be returned to the party			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Certificate of Registration (COR) 5.2. Approval of CORES 5.3. Generation/ printing of certificate 5.4. Final review of the documents and signing of the Certificate of Registration (COR)		10 minutes 15 minutes	EO Director Administrative Assitant II 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:	(within) 2 days and 6 hours	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary		

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): 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).

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical Persons and their representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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 arranged in accordance with the order in the checklist in 1 original and 2 photocopies	SEC Extension Office Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. 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 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. System 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	For stock corporation based on the authorized capital stock: With par value:	10 minutes 30 minutes	Frontline Staff Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 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	1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000	20 minutes	Securities Specialist II/ Cashier

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

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	Administrative Assitant II 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 2 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 Fee (LRF): 1% of		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		the Filing Fee but not less than Ten 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)

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical Persons and their representatives
Guidelines during Pandemic	NO	

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

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

	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 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,	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

	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 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: PHP 3,000.00 Company Name	20 minutes	Securities Specialist II/ Cashier
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	5.4. Final review of the documents and signing of the Certificate of Registration (COR)		15 minutes	EO Director
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	(within 2 days and 2 hours)	

	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 Pesos (PHP 10.00)		
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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)

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Complex [For ordinary Corp.] (7 days)	Highly Technical [For Financial Intermediaries and Foundations] (20 days)
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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;	To be provided by client

• Secretary's Certificate (Clarification) • Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); • General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) • OGA's Acknowledgement on Functional Currency	Public Assistance and Complaint Desk
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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	10 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 issues an acknowledgement receipt indicating the date of return			
	1.3. Checks status of the subject corporation, and assigns monitoring task	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements;	within 5 days – For ordinary corporations	Securities Counsel I
	1.4. Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet	Memorandum Circular No. 8, series	within 10 days - For FCs,	Monitoring Specialists – Administrative Assistant II Admin Officer III Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	(MSh)	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	LCs, MFIs, Foundations)	Securities Specialist II Securities Counsel I
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	None	15 minutes	Monitoring Officer/s

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the monitoring officer prior to the release of the monitoring sheet (with the approval of EO Director, a clarificatory conference with the parties may be called) 2.2. 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		10 minutes 10 minutes	Administrative Assistant II Director

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

13. 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.

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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	National Bureau of Investigation (NBI)

thumb print and signature	
3. For Foreign Directors and Officers, a. Photocopy of Alien Certificate of Registration Card (ACR) or Immigrant Certificate of Residence Card (ICR) b. Photocopy of Passport showing valid visa or stay in the Philippines c. Clearance from the Bureau of Immigration	Bureau of Immigration
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 1.1. Verifies the created account through e-mail then logs-in his/her account 1.2. Verifies, reserves, or appeals the proposed company name including trade or	1. System sends verification confirmation to allow applicant to sign-in to the facilities therein Note: Email account created automatically expires within 90 calendar days if inactive 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) 1 minute 10 minutes	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
business names, if applicable 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	1.2. System approves the proposed name/s 1.3. Approves/denies the appeal 1.4. System acknowledges submission of documents		30 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
documents				
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 requirements	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 1% Legal Research Fee (LRF) but not less than PHP	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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; b) <u>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
		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 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	None	1 minute 5 minutes	Frontline Service Assistant Data Analyst Computer Operator

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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. <u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per	2 hours and 31 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than PHP 20.00; b) By-Laws: PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 f) Filing fee for Certificate of Authority to Operate as a Lending Company – 1/10 of 1% of the paid-up capital		

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.

Division & Department Office:	SEC Baguio City Extension Office	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: General Public
Guidelines during Pandemic	NO	

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	2. Encodes document, prints barcode page, and attached		5 minutes /doc	Administrative Assistant II/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
document	barcode page to each copy			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	

SEC EXTENSION OFFICE - CAGAYAN de ORO CITY

CITIZEN'S CHARTER

2022, 1ST EDITION



**SEC Bldg. Corner 14th and
Tomasaco Del Lara Sts.
Cagayan de Oro City**

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1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

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

Division & Department Office:	SEC Cagayan de Oro City Extension Office (SEC - CDOEO)	
Classification:	Complex (7days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE				
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -5 sets and at least 2 copies are original <table> <tr> <td>1.</td><td>Amended Articles of Incorporation/By-laws</td></tr> <tr> <td>2.</td><td>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</td></tr> </table>	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	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/
1.	Amended Articles of Incorporation/By-laws				
2.	Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or				

	members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names	
3.	Notarized Secretary`s Certificate on no pending case of intra-corporate dispute	
4.	Monitoring Clearance (Table 4)	
Additional Requirements		SEC Extension Office
1.	Clearance from other SEC departments, if applicable -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy) -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	Corporate Governance and Finance Department (CGFD)
	2. Endorsement from other government agencies, if applicable (1 original copy)	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

If the provision to be amended is the corporate name, submit: a. Name Verification Slip (1 original) b. Affidavit of a director, trustees or officer undertaking to change corporate name.(Not required if already stated in the AI) If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit: a.) F-101 If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit: a.) F-102	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 and Complaint Desk 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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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			

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	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

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. Advises the client when to follow up the application 3.1. Processes and evaluates application for amendment 3.2. If compliant, issues Payment Assessment Form 3.3. If non-compliant, issues a checklist for compliance	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
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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 Articles of Incorporation and/or By-laws	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-	30 minutes	SEC Cashier Administrative Assistant II

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(*****+*****+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s		

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 an amendment to the Articles of Partnerships.

Division & Department Office:	SEC Cagayan de Oro City Extension Office (SEC - CDOEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (5 sets and at least 2 copies are original) - Cover Sheet; and - Amended Articles of Partnership Additional Requirements - Endorsement from other government agencies, if applicable (1 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/ Any of the partner A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas

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) (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, out-going partner/s must execute under oath allowing the remaining/new partners to continue the use of partnership name (2 originals; 3 photocopies) If provision for amendment is to have foreign equity of a registered partnership, submit: a.) F-106	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 Table 1; 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/
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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/
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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, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed partnership/trade name/s	10 minutes per application	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. For pre-processing, secures queuing number from the EO queuing system and 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	None	30 minutes to 2 working days per application (depending on the complexity of the	Administrative Officer II Securities Specialist I Securities Specialist II EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application for amendment 3.2. If complete and compliant, issues Payment Assessment Form 3.3. If non-compliant, issues a checklist for compliance		documentary requirements)	
4. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	4. Receives the follow-up slip and forwards it to the assigned SEC specialist	None	30 minutes	EO Frontline Staff
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	30 minutes	Supervising Administrative Officer Securities Counsel I Securities Specialist II Securities Specialist I
6. Pays the filing fee	6. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership:	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 *****Amendmen t 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)		
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	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
	7.2. Encodes signed Certificate of 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	3 working days	

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

Division & Department Office:	SEC Cagayan de Oro City Extension Office (SEC - CDOEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
Guidelines during Pandemic	NO	

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	External Auditor to be engaged by the Company

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	
6. Monitoring Clearance	SEC-CDOEO
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.	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	2 minutes 2 minutes 5 minutes per document	EO Frontline Staff Administrative Assistant I/ Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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.		5 minutes per document 5 minutes per document 3 minutes 5 minutes	Administrative Assistant I/ Administrative Officer IV EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB. 2.5. Reviews the application and signs the Certificate of No Derogatory Information.		10 minutes	
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 for application for an increase of capital stock by way of Cash.

Division & Department Office:	SEC Cagayan de Oro City Extension Office (SEC - CDOEO)
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Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify:Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
5. 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
6. 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)
7. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
8. 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
9. Amended Articles of Incorporation	To be prepared by the Company
10. 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	To be prepared by the Company

authorized capital stock certified under oath by the corporate secretary	
11. 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
12. 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>	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

iv. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	Bangko Sentral ng Pilipinas
13. 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
14. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
15. Monitoring Clearance	SEC, Cagayan de Oro Extension office
16. 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	None	19 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
	2.1.1 If for compliance, records the date of submission and forwards the application to the assigned EO processor 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			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	checklist of deficiencies and informs and returns it to the applicant. Go to Step 1 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Pays the filing fees	5. Receives and acknowledges payment 5.1. Stamps paid the document and forward to the Receiving Officer 5.2. Stamps received the documents and forward to the in-charge for the Certificate Amended Articles of Incorporation and/or By-laws	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital		EO Cashier Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
	5.3. Receives the complete application requirements 5.4. Prepares Certificate of Increase of	None	1 working day (5.1, 5.2. 5.3, 5.4, 5.5, & 5.6)	EO Receiving Unit Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Capital Stock and Amendment of Articles of Incorporation 5.5. Signs and approves the application 5.6. Forwards the approved application to the Releasing Unit			EO Director/OIC Administrative Assistant II
6. Secures a number through the queuing system (Releasing)	6. Calls the number through the system and assists the client	None	30 minutes	Table 1
7. Presents the Official Receipt to 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, 2 hours, and 40 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 5. Handling Fee, P20. *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 the procedure for Merger / Consolidation.

Division & Department Office:	SEC Cagayan de Oro City Extension Office	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify:Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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
12.4 Board Reso/Secretary Certificate on the Authority of the agent of the corporation.	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-s-2013.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	To be provided by the Applicant.

c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	
15.8 Under oath undertaking of the transferor/subscriber to 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-s-2013.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-s-2013.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-s-2013.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-s-2013.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,	None	19 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
	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 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.			

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 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> 2.4. Reviews the final report			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.1. If compliant, orders the specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the specialist. <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	None	30 minutes	Supervising Administrative Officer Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Form (PAF) to the applicant			
5. Pays the filing fees	5. Receives and acknowledges payment 5.1 Stamps paid the document and forward to the Receiving Officer 5.2 Stamps received the documents and forward to the in-charge for the Certificate Amended Articles of Incorporation and/or By-laws 5.3 Receives the complete application requirements 5.4 Prepares Certificate of	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 working day (5.1, 5.2, 5.3, 5.4, 5.5, & 5.6)	EO Cashier Administrative Assistant II EO Receiving Unit Supervising Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Increase of Capital Stock and Amendment of Articles of Incorporation 5.5 Signs and approves the application 5.6 Forwards the approved application to the Releasing Unit	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		Securities Specialist II EO Director/OIC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
6. 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, 2 hours, & 40 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 5. Handling fee of P20. *Inclusive of LRF of P10.00 ***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		

6. Issuance of Certificates of No Derogatory Information

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

Division & Department Office:	SEC Cagayan de Oro City Extension Office (SEC - CDOEO)
Classification:	Simple (03 days)
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)
Type of Services:	External Services

Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC FORM 2015-001 (1 Original)	SEC EO
Monitoring Clearance (1 photocopy)	
* Primary Licenses	SEC EO
* Lending	SEC EO
* Foundation	SEC EO
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
2. Secures a number from the guard on duty	3. Calls the number and assists the client	None	3 minutes	EO Frontline Staff/COS
4. Waits for the processing of request	4. Receives application	Certification Fee – PHP 500	2 minutes	EO Frontline Staff
	4.1. Evaluate attachments	Documentary Stamp Tax – PHP 30	2 minutes	Administrative Assistant I/ Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4.1. Receives the PAF and pays to the SEC Cashier.	4.2. Verifies the status of corporation through CIS-URDB. 4.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier. 4.2.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who		5 minutes per document 5 minutes per document 5 minutes per document 3 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	encoded the infraction. 4.3. Receives the machine validated Payment Assessment Form. 4.4. Prints the Certificate of No Derogatory Information through the CIS-URDB. 4.5. Reviews the application and signs the Certificate of No Derogatory Information.		5 minutes 10 minutes	Administrative Assistant I/ Administrative Officer IV EO Director
5. Waits for name/number to be called	17. Calls the number	None	1 minute	EO Frontline Staff
18. Receives the certification	19. Seals the Certificate of No Derogatory Information with the SEC logo 19.1. Releases the Certificate of No Derogatory	None	5 minutes	Administrative Assistant I/ Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Information (CNDI) to the applicant.			
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.

Division & Department Office:	SEC Cagayan de Oro City Extension Office (SEC - CDOEO)
Classification:	Simple (03 days)
Type of Transaction:	☐ Government to Business (G2B) ☐ Government to Citizen (G2C) ☒ Government to Government (G2G)
Type of Services:	External Services

Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Government Agencies.
Guidelines during Pandemic	NO	

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	None PHP 10.00 per page	5 minutes per document 10 minutes per document	EPO Frontline Staff COS Confidential Assistant III Confidential Assistant III Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		10 minutes 5 minutes	EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwards to the Administrative Assistant II			
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express	None	5 minutes per agency	EO Frontline Staff/COS/Confidential Assistant III/Administrative Officer IV
TOTAL		P10.00 per page	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.

Division & Department Office:	SEC Cagayan de Oro City Extension Office (SEC - CDOEO)	
Classification:	Simple (03 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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 2.4. Endorses written complaint to the Office of the Director and advises party to	None	30 minutes 5 minutes 5 minutes 5 minutes	EO Frontline Staff COS

	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.

Division & Department Office:	SEC Cagayan de Oro City Extension Office (SEC - CDOEO)
Classification:	Simple (03 days)
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)
Type of Services:	External Services

Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: General Public.
Guidelines during Pandemic	NO	

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 1.1. Presents 5 sets/copies of documents	1. Calls on the client's number 1.1. Encodes document, prints barcode page, and attached barcode page to each copy	None	2 minutes 3 minutes/doc	EO Frontline Staff/COS/Confidential Assistant III EO Frontline Staff/COS/Confidential Assistant III
2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	2. Retains 4 sets including original and returns 1 set to client		1 minute	EO Frontline Staff/COS/Confidential Assistant III
TOTAL		None	6 minutes	

10. Registration of 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).

Division & Department Office:	SEC Cagayan City Extension Office (SEC - CDOEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic	NO	

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Reservation of proposed company name expires on the 4 th day if the proposed name is not submitted for verification			
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 applicable SEC rules and regulations 4.1.1 If compliant, processor approves	<u>For stock corporation</u>	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
	application and a system generated Payment Assessment Form (PAF) together with the approved system generated Articles and By-laws will be emailed to applicant. Required filing fees based on Memo Circular No. 3, series of 2017 4.1.2 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>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		

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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Fee but not less than Ten Pesos (P 10.00) Handling fee P20.00		
4. Applicant generates approved Articles and By-laws and have it signed and notarized or authenticated.				
5. 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.	5. 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 Cashier
6. Client pays corresponding filing fees.	6. 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		10 minutes 10 minutes	 Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Certificate of Registration (COR) 6.1 process the company's certificate in the CORES and prints Certificate for signature by EO Director 6.2 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 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 receives the signed Certificate of Registration	7. Enters company name in the Masterlist and releases the Certificate together with registration application	None	10 minutes	EO Frontline Staff Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	then stamps release the official receipt			
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 subscribed capital stock whichever is higher</u> <u>Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share</u>	1 to 3 working days	

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

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) Handling fee P20.00		

11. 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).

Division & Department Office:	SEC Cagayan City Extension Office (SEC - CDOEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	https://secwebapps.sec.gov.ph/application
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 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
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Applicant proceed to online link: (https://secwebapps.sec.gov.ph/application)	1.	None		Applicant/registant
2. Verifies, reserves proposed company name with or without trade name/s	2. System performs initial validation of proposed company name subject to Final	None		Applicant/registant

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	validation by SEC name verifier. Reservation of proposed company name expires on the 4 th day if the proposed name is not submitted for verification			
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 applicable SEC rules and regulations		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
	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. Required filing fees based on Memo Circular No. 3, series of 2017 4.1.2 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>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		

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		
4. Applicant generates approved Articles and By-laws and have it signed and notarized or authenticated.				
5. 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.	5. 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 Cashier

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Client pays corresponding filing fees.	6. Cashier receives payment for filing fee and officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO Administrative Assistant II/ for generation of the Certificate of Registration (COR) 6.1 process the company's certificate in the CORES and prints Certificate for signature by EO Director 6.2 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 If non-compliant, documents were		10 minutes 10 minutes 15 minutes 10 minutes	Administrative Assistant II Administrative Assistant II EO Director/ OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 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	1 to 3 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations: P 1,000</u> <u>Articles of Incorporation for 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> Handling fee P20.00		

12. 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).

Division & Department Office:	SEC Cagayan City Extension Office (SEC - CDOEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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	https://secwebapps.sec.gov.ph/application Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-nw2.pdf

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	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Applicant proceed to online link: https://secwebapps.sec.gov.ph/application	1.	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. Reservation of proposed company name expires on the 4 th day if the proposed name is not submitted for verification	None		Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 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	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
	Required filing fees based on Memo Circular No. 3, series of 2017 4.1.2 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 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</u>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>(FIA) Form 100:</u> P3,000.00 <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) Handling fee P20.00		
4. Applicant generates approved Articles of Incorporation and Acceptance Letter of Nominee and Alternate Nominee and have it signed and notarized or authenticated.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. 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.	5. 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. Client pays corresponding filing fees.	6. Cashier receives payment for filing fee and officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO Administrative Assistant II/ for generation of the Certificate of Registration (COR)		10 minutes	Cashier
	6.1 process the company's certificate in the CORES and prints Certificate for signature by EO Director		10 minutes	Administrative Assistant II
	6.2 Makes final review and evaluates the application with supporting documents		15 minutes	Administrative Assistant II
			10 minutes	EO Director/ OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			
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 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	1 to 3 working days	

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

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) Handling fee P20.00		

13. 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).

Division & Department Office:	SEC Cagayan City Extension Office (SEC - CDOEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Coversheet 2. Articles of Partnership Additional Requirements: 1. Foreign Investments Act Form 105 2. Endorsement from concerned agencies	https://secwebapps.sec.gov.ph/application Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

*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)	1.	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. 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	None	1 day	Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Memorandum Circular No. 13 series of 2019. 3.1 name verifier assigns application to designated 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 emailed to applicant.	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value: 1/5</u> of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed	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
	Required filing fees based on Memo Circular No. 3, series of 2017 4.1.2 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.	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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Client pays corresponding filing fees.	and officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO		10 minutes	Administrative Assistant II
	Administrative Assitant II/ for generation of the Certificate of Registration (COR)			Administrative Assistant II
	6.1 process the company's certificate in the CORES and prints Certificate for signature by EO Director		15 minutes	EO Director/ OIC
	6.2 Makes final review and evaluates the application with supporting documents		10 minutes	
	6.3.1 If compliant, signing of the Certificate of Registration (COR)			
	6.3.2 If non-compliant, documents were returned to the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 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	1 to 3 working days	

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

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

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)

Division & Department Office:	SEC Cagayan City Extension Office (SEC - CDOEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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:	To be provided by client

• Secretary's Certificate explaining the double filing of General Information Sheet; • Secretary's Certificate of No Intra-Corporate Dispute; • Secretary's Certificate (Clarification) • Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); • General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) • OGA's Acknowledgement on Functional Currency	Public Assistance and Complaint Desk/EO Counter

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents 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	None	10 minutes	EO Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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	1 to 3 working days	Administrative Assistant I Administrative Officer IV
2. Returns on assigned day, and if is agreeable to the	2. Presents the findings to the applicant	None	15 minutes – 1 day	Administrative Assistant I Administrative Officer IV EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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/Officer-in-Charge for signing			
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	3 working days	

SEC EXTENSION - CEBU CITY
CITIZEN'S CHARTER
2022, 1ST EDITION



SEC Bldg. V. Rama Ave.
Guadalupe, Cebu City

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1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Complex (7days)	Simple (3days)
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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	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/

their names 3. Notarized Secretary's Certificate on no pending case of intra-corporate dispute 4. Monitoring Clearance 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)	SEC Extension Office 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
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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: a.) 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/ 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 corporate name is for amendment: 1.1. Fills out Name Verification Forms	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s	P100.00 per proposed corporate/trade name/s	15 minutes per application 15 minutes per application	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
(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	or trade name/s			
2. Secures a number through the queuing system	2. Calls the number through the system and assists the client	None	15 minutes	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,	None None	15 minutes 45 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		2 working days 2 hours	Securities Counsel I EO Director/OIC

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returns the application to the Counsel. <i>Go to Step 3.1.3</i>			
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	45 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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) 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	15 minutes	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	45 minutes	EO Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit		30 minutes 30 minutes 30 minutes	EO Frontline Staff EO Director/OIC 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	15 minutes	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	15 minutes	EO Frontline Staff
9. Receives the Certificate	9. Releases the Certificate 9.1. Encodes the details of the application in the system	None	30 minutes	EO Frontline Staff
TOTAL		Filing Fees: Amendment of Articles of Inc. or	3 working days	

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

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

2. Application for Amendment of Partnerships

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered partnerships through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies) - Cover Sheet; and - Amended Articles of Partnership Additional Requirements - Endorsement from other government agencies, if applicable (1 original)	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/ Any of the partners 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.1. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed partnership/trade name/s	15 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	15 minutes	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	None	15 minutes 45 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		2 working days	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 3.4. Reviews the application 3.4.1. If compliant, orders the Counsel to stamp okay for payment. Processor		2 hours	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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>			
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- 1% of the Filing Fee for amendment	45 minutes	SEC Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Handling Fee of P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	15 minutes	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	45 minutes	EO Receiving Unit
	6.1 Prepares Certificate.	None	30 minutes	EO Frontline Staff
	6.2 Signs and approves the application.	None	30 minutes	EO Director/OIC
	6.3 Forwards the approved application to the Releasing Unit	None	30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	15 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	15 minutes	EO Frontline Staff
9. Receives the Certificate	9. Releases the Certificate 9.1 Encodes the details of the application in the system	None		EO Frontline Staff
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	3 working days	

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

3. Cash or Stock Dividends

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission excluding publicly listed companies.
Guidelines during Pandemic	NO	

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_regularcover_sheet.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	To be provided by the Company

declaration/record date and the treatment of resulting fractional shares (if any), are true and correct	
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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	None	1 minute 20 minutes 1 minute	EO Frontline Staff Securities Specialist II Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. 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,		14 working days	EO Director/OIC

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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	If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to PHP 50,000,000 – PHP 510.00* Over PHP 50,000,000 – PHP1,010* *Inclusive of Legal Research Fee of PHP 10.00	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 acknowledgment letter and submits to EO Director/OIC together with		20 minutes	Securities Specialist II
	6.2. Complete application requirements		30 minutes	EO Director/OIC
	6.3. Signs and approves the acknowledgment letter		30 minutes	EO Frontline Staff
	6.4. Forwards the approved application to the Releasing Unit		30 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly signed Acknowledgment letter	9. Releases the duly signed Acknowledgment letter 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to PHP 50,000,000 – PHP 510.00* Over PHP 50,000,000 –	19 days, 2 hours and 41 minutes	

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively..
Guidelines during Pandemic	NO	

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	External Auditor to be engaged by the Company

increase in capital stock not covered by item 4	
6. Monitoring Clearance	SEC Cebu Extension Office
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

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

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 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		14 working days	Securities Specialist II
			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 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	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp Tax of PHP 30.00 Handling Fee – P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and 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 complete application requirement		20 minutes	Securities Specialist II
	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	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Officer				
9. Receives the duly approved certification	9. Releases the duly approved certification 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling Fee – P20.00	19 days, 2 hours and 41 minutes	

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Letter request confirming the valuation;	To be provided by the company.

2. Certification under oath by the Corporate Secretary on the board resolution approving the additional issuance of shares of stock	To be provided by the Company
3. List of stockholders with the nationalities, amount subscribed and paid up and the subscribers to the new shares certified under oath by the Corporate Secretary.	To be provided by the Company.
4. Notarized Secretary's Certificate certifying that all non-subscribing stockholders waived their respective pre-emptive rights or attesting on the resolution by the stockholders representing at least 2/3 of the outstanding capital stock approving the issuance of shares in exchange for property or previously incurred indebtedness	EO Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
5. Secretary's Certificate on non-existence of intra-corporate dispute	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 Register of Deeds and tax declaration sheet certified Assessor's Office	To be provided by the Applicant.
10.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
10.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
10.5. Deed of Assignment	To be provided by the Applicant.
10.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
10.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.

10.8. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
10.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
11. Untitled Lands	
11.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
11.2. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
11.3. Latest realty tax receipts	To be provided by the Applicant.
11.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
11.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
11.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
11.7. Affidavit executed by the transferor attesting to the:	To be provided by the Applicant.

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	
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 registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
11.12. Latest zonal valuation certified by BIR, if transfer	To be provided by the Applicant.

value is based on zonal value	
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,	To be provided by the Applicant.

chassis number, motor number, certificate of registration number and market value certified by the company accountant	
15.2. Photocopy of certificate of registration and official receipt 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

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	1 minute	EO Frontline Staff
	2.1. For first time applicants, examines if documents are complete in form		20 minutes	
	2.1.1. If complete, assigns the application to a Securities Specialist			
	2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1		1 minute	Securities Specialist II Securities Specialist II Securities Counsel I
	2.2. Advises the client when to follow up the application		14 working days	
	2.3. Examines whether the documents submitted are complete in form			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		5 working days	EO Director/OIC

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00 2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit	None	30 minutes 20 minutes 30 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly	9. Releases the duly approved	None	10 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
approved certificate	certificate 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% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. 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
		***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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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	To be provided by the Company.

meeting approving the creation of APIC indicating their nationalities and their respective subscribed and paid-up capital certified under oath by the Corporate Secretary	
4. Secretary's Certificate on non-existence of intra-corporate dispute	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	To be provided by the Applicant.

based on zonal value	
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	To be provided by the Applicant.

open possession of the property is located	
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 c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
8.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue 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	To be provided by the Applicant.

properties are existing and in good condition	
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	To be provided by the Applicant.

receipt of annual registration fee (present original for verification)	
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	To be provided by the Applicant

the Register of Deeds and tax declaration sheets certified by the Assessor's Office	
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 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist		1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 Director/OIC for final review 2.3.3. if application is		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
	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	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	and 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	6. Receives the complete	None	30 minutes	EO Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
application requirements	application requirements and advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit		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 the procedure for Merger / Consolidation.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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. <i>Go to Step 2.3</i>		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. <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. 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

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 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 *	19 days, 2 hours and 41 minutes	

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		

8. DISSOLUTION

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

8A. Dissolution under Section 134 of the Revised Corporation Code

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified request for dissolution	To be prepared and provided by the Company
2. Certification against Forum Shopping	To be prepared and provided by the Company
3. Board resolution or directors'/trustees certificate authorizing the dissolution and designating an authorized representative	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>i. <u>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	To be prepared and provided by the Company

operation; and b) Affidavit of non-operation certified under oath by the President and Treasurer <i>ii. <u>Where the applicant has no operation since incorporation, it shall submit:</u></i> 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 <i>iii. <u>Where the applicant corporation is (stock or non-stock) with total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u></i>	
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 meeting	
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	

10. Latest due General Information Sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-
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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	None	1 minute 20 minutes	EO Frontline Staff
	2.1.1.If complete, assigns the application to a Securities Specialist			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2.If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1			
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance		14 working days	Securities Specialist II Securities Counsel I / Securities Examiner III

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 / Examiner for review 2.3.2. If application is approved by the Securities Counsel / Examiner, 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	None	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 prepare Payment Assessment Form Processor informs client that application can be paid 2.4.2.If not compliant, return 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fees	4. Receives and acknowledges payment	If Stock Corporation – PHP 1,060.00 If Non-Stock Corporation – PHP 1,060.00 *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
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		20 minutes	EO Frontline Staff EO Director/OIC
	6.2. Signs and approves the application		30 minutes	EO Frontline Staff
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	
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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		If Stock Corporation – PHP1,060 If Non-Stock Corporation – PHP 1,060 *Inclusive of Legal Research Fee of PHP	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		10.00 and Documentary Stamp Tax of PHP 30.00 Handling fee – P20.00		

8B. Dissolution under Section 136 of the Revised Corporation Code where proposed expiration of corporate term is one year or more than one year from approval of application

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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. 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 from other departments or other government agencies, if applicable	
6. Monitoring clearance	SEC Cebu Ext. 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	None	1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1.If complete, assigns the application to a Securities Specialist			
	2.1.2.If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1			
	2.2. Advises the client when to follow up the application		1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance.		14 working days	Securities Specialist II Securities Counsel I / Securities Examiner III

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 / Examiner for review 2.3.2. If application is approved by the Securities Counsel / Examiner, 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>	None	5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to prepare Payment Assessment Form. Processor informs client that application can be paid 2.4.2.If not compliant, return 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	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
signifies intent to pay				
4. Pays the filing fees	4. Receives and acknowledges payment	If Stock Corporation – PHP1,060.00 If Non-Stock Corporation – PHP1,060.00 *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax 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 <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 6.1. Prepares Certificate 6.2. Signs and approves the application	None	30 minutes 20 minutes	EO Receiving Unit EO Frontline Staff EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	Director /OIC
			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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		If Stock Corporation – PHP 1,060 If Non-Stock Corporation – PHP 1,060 *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		

8C. Dissolution under Section 136 of the Revised Corporation Code where proposed expiration of corporate term is less than one year from approval of application.

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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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
. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT <u>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</u> a) Audited Financial Statements as of the last fiscal year of operation; and	To be provided by the Company

b) Affidavit of non-operation certified under oath by the President and Treasurer <i>ii. <u>Where the applicant has no operation since incorporation, it shall submit:</u></i> 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 <i>iii. <u>Where the applicant corporation is (stock or nonstock) with total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u></i>	
5. Certification under oath by the President and Treasurer certifying that: <i>i. the dissolution is not prejudicial to the interest of the creditors; and</i> <i>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</i> application for dissolution with the Commission	To be prepared and provided by the Company

6. BIR Tax Clearance Certificate	BIR
7. Publisher's Affidavit of publication of notice of dissolution (once a week for three [3] consecutive weeks)	Publisher of a newspaper of general circulation
8. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
9. Endorsement/Clearance from other departments or other government agencies, if applicable	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff

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 2.1. For first time applicants, examines if documents are complete in form	None	1 minute 20 minutes	EO Frontline Staff
	2.1.1.If complete, assigns the application to a Securities Specialist			
	2.1.2.If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1			

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 /counsel to prepare Payment Assessment Form Processor informs client that application can be paid	None	5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.2.If not compliant, return 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	If Stock Corporation – PHP 1,060*	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		If Non-Stock Corporatio n – PHP 1,060.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documenta ry Stamp Tax of PHP 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 advises the client when to follow up its status 6.1. Prepares Certificate	None	30 minutes 20 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit		30 minutes	Director/ OIC 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		If Stock Corporation – PHP 1,060*	19 days, 2 hours and 41 minutes	

TOTAL	If Stock	19 days, 2 hours and 41 minutes	
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	Corporation – PHP 1,060* If Non-Stock Corporation – PHP 1,060* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling fee – P20.00		
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9. Equity Restructuring

This service details the procedure on application for equity restructuring.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)
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Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request to undergo equity restructuring signed by the Company's Officer	To be provided by the Company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the equity restructuring plan	To be provided by the Company.
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
4. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
6. Monitoring Clearance	SEC Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff

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	1 minute	EO Frontline Staff
	2.1. For first time applicants, examines if documents are complete in form		20 minutes	
	2.1.1. If complete, assigns the application to a Securities Specialist			
	2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1		1 minute	Securities Specialist II
	2.2. Advises the client when to follow up the application		14 working days	Securities Specialist II Securities Counsel I
	2.3. Examines whether the documents submitted			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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>			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after	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
client signifies intent to pay				
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 6.1. Prepares Certificate	None	30 minutes 20 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2. Signs and approves the application 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 systems	None	10 minutes	EO Frontline Staff
TOTAL		1. Equity Restructuring – PHP 5,080.00* *Inclusive of LRF of PHP 50.00	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		and Doc Stamps of PHP 30.00 Handling Fee – P20.00		

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.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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>	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

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 Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Advises the client when to follow up the application	None	1 minute	Securities Specialist II Securities Counsel I
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	14 working days	
	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			

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. <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.	None	5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 – P1,010* Plus	10 minutes	EO Cashier

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,		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than 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

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

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 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		

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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-s-2013.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	To be provided by the Applicant.

by virtue of the acceptance of said property as paid-up capital	
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 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-s-2013.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-s-2013.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-s-2013.pdf

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

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		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
	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	10 minutes	EO Cashier

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

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 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00		

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 5. 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

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 (<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*	19 days, 2 hours and 41 Minutes	

CLIENT STEPS	AGENCY ACTIONS	FEEES 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 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		

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 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.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)
Classification:	Simple (3 days)

Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations.
Guidelines during Pandemic	NO	

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 2.1. Evaluate attachments	None	2 minutes 2-5 minutes per document	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Verifies the status of corporation through CIS-URDB. 2.2.1. If application is cleared, a Request Issue Slip is issued and Payment Assessment Form (PAF) to the 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	Certification Fee – P500 Documentary Stamp Tax – P30	5 minutes per document 5 minutes	
3. Receives the Request Issue Slip and Payment Assessment Form (PAF) then pays to the cashier.	3. Prints the Certificate of No Derogatory Information through the CIS-URDB.		3 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. Reviews the application and signs the Certificate of No Derogatory Information.		3 minutes	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.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)
Classification:	Simple (3 days)

Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Public.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Request Letter (2 copies)	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number in the Records Section	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the Request Letter in 2 copies with the complete email address and telephone or mobile number	2. Receives and evaluates the Request Letter and attachments if there is any	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		3 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	certification within 3 working days		1 day	Administrative Assistant II
	2.3. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and attaches all submitted GIS and FS index with ODRS status printout			
	2.4. Attaches the Routing Sheet and forwards to the EO Director/OIC for assignment		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 and Payment Assessment Form (PAF) to the client with the instruction to pay at the Cashier for the Certification Fees	None	5 minutes	EO Frontline Service

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents the Draft and Payment Assessment Form (PAF) 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, Payment Assessment Form (PAF) and official receipt	5. Finalizes and prints the Certificate of Corporate Filing/Information.	None	5 minutes	Administrative Assistant Securities Specialist Securities Counsel I
	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.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)
Classification:	Simple (3 days)
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)
Type of Services:	External Services

Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations.
Guidelines during Pandemic	NO	

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	records and drafts the Certificate of Corporate Filing/Information 2.4. The draft and Payment Assessment Form (PAF) is forwarded to the client with the instruction to pay at the Cashier for the Certification Fees		3 minutes	EO Frontline Service
3. Presents the Draft and Payment Assessment Form (PAF) 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, Payment Assessment Form (PAF) 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

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)
Classification:	Simple (3 days)
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)
Type of Services:	External Services

Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Public.
Guidelines during Pandemic	NO	

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		3 minutes	Administrative Assistant II
	2.2. Returns to the client 1 copy of the SEC "Received" Request Letter with an advice noted on the page to follow-up certification within 3 working days		1 day	Administrative Assistant

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	online/database and other records and drafts the Certificate of Non-Registration if there is none. 2.7. Emails/Calls the client to advise the draft and Payment Assessment Form (PAF) is ready for pick-up and payment			
3. Receives the draft and Payment Assessment Form (PAF) then proceeds to the Cashier	3. Forwards the draft and Payment Assessment Form (PAF) 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 and Payment Assessment Form (PAF) 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, Payment Assessment Form (PAF) and	5. Finalizes and prints the Certificate of Non-Registration.	None	5 minutes	Administrative Assistant Securities Specialist Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
official receipt	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 6.1. Releases the Certificate of Non-Registration to the client	None	5 minutes	EO Frontline Staff
TOTAL		P530.00	1 day, 1 hour and 33 minutes	

16. Issuance of Plain/Authenticated Copies of Documents

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)
Classification:	Simple (3 days)
Type of Transaction:	☐ Government to Business (G2B) ☐ Government to Citizen (G2C) ☒ Government to Government (G2G)

Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Government Agencies
Guidelines during Pandemic	NO	

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.1. Prepares the Requisition Slip and forwards the same together with the 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	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amended Articles of Incorporation P 100 By-Laws/Amend ed 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 P100+ 30 DS Amended Articles of Incorporation P100+30 DS By-Laws/Amend ed By-Laws P100+30 DS		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		General Information Sheet P25+30 DS Authentication of document not mentioned above: P 10 per page + P 50 authentication fee per document.+30 DS Documentary Stamp Tax P30		
4. Receives the documents.	4. Releases the documents	None	5 minutes	Administrative Officer II
TOTAL			43 minutes	

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.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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1) Verified Complaint/Petition for Correction of Entries 2) Certificate of No Forum Shopping 3) Secretary's Certificate 4) Monitoring Clearance 5) Corrected Articles of Incorporation/By-laws/Amended Articles of Incorporation/Amended By-laws 6) Other evidence (Affidavits, IDs, etc. depending on the nature of the corrections)	No Prescribed format. To be prepared by the Company. No Prescribed format. To be prepared by the Company. EO Public Assistance SEC Extension Office No Prescribed format. To be prepared by the Company. To be provided by the Company.
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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	None	1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		1 minute 14 working days 5 working days	Securities Counsel I Securities Counsel I EO Director/ OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of deficiencies and returns it to the applicant. Go to Step 2.3. 2.4. Reviews the draft Order and Notice and the documents submitted. 2.4.1. If petition is to be granted and the Order sufficient, the EO Director/OIC orders the Securities Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid. 2.4.2. If not compliant, returns the application to the Securities Counsel. Go to Step 2.3.2; if			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Order is not sufficient, go to Step 2.3.1			
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 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. Assigns SEC CEO Case number and records it to the logbook for Petition for Correction of Entries	None	30 minutes 3 minutes 30 minutes	EO Receiving Unit EO Frontline Staff Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1.1. Finalizes Order and Notice 4.1.2. Forwards the Order and Notice to EO Director/OIC for review and signature 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		5 minutes 30 minutes	EO Director/OIC
5. Receives the approved Order and Notice	5. Releases the duly approved Order and Notice 5.1. Asks client to fill out the routing sheet for the release of the Order and Notice	None	1 mnute 1 minute 3 minutes	EO Frontline Staff EO Frontline Staff EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Advises client to submit the Corrected Articles of Incorporation/ By-Laws/ Treasurer's Affidavit			
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		3 minutes	EO Receiving Officer
	6.2. Receiving Section receives corrected documents		30 minutes	Securities Counsel I
	6.3. Prepares the Transmittal to be sent to the Head Office		30 minutes	EO Director/OIC
	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 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.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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	No Prescribed format EO Public Assistance To be prepared by the Company To be prepared by the Company To be prepared by the Company

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
queuing system	system and assists the client			
2. Submits the requirements to the Counter Officer for pre-processing	2. .Records the application for pre-processing	None	1 minute	EO Frontline Staff
	2.1. For the first time applicants, examines if documents are complete in form		20 minutes	
	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.		1 minute	Securities Counsel I
	2.2. Advises the client when to follow up the application		14 days	Securities Counsel I
	2.3. Examines whether the documents submitted are complete in form and in substance			

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid. 2.5. If petition is not compliant, returns the application to the Securities Counsel. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1			
3. Pays the filing fees	3. Receives and acknowledges payment	Filing Fee: P3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): P 30.00 Documentary Stamp Tax: P30.00 per notarized document	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits complete application requirements	4. Receives the complete application requirements and advises client when to follow up its status	None	5 minutes	EO Director/OIC
	4.1. Prepares the Transmittal to be sent to the Head Office		30 minutes	Securities Counsel I
	4.1.1. Reviews the Transmittal		30 minutes	EO Director/OIC
	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.		5 minutes	Securities Counsel I
	4.2. Forwards the Transmittal			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and the documents for the Petition to Lift Order of Suspension or Revocation for mailing to Head Office			
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.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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_regularcover_sheet.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.

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		1 minute 14 working days	Securities Specialist II Securities Counsel I

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

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 2.3.3			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Property Dividend – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3.Documentary Stamp tax – PHP 30.00 Handling fee – P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application 6.3. Forwards the approved application to the Releasing Unit	None	30 minutes 20 minutes 30 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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. 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	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1 but not less than PHP 10.00 3.Documentary Stamp tax – PHP 30.00 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.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number in the EO queuing system and	1. Frontline Staff calls the client's number	None	1 minute	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
proceeds to Public Assistance & Complaint Desk				
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 2.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days	None	5-15 minutes 5 minutes 5 minutes	EO Frontline Staff EO Frontline Staff 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.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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		3 minutes	Administrative Assistant II
	2.2. Returns to the client 1 copy of the SEC "Received" Request Letter with an advice noted on the page to follow-up certification within 3 working days		1 day	Administrative Assistant II
	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			

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	printout with ODRS printout 2.4. Attaches Routing Sheet and forwards to the EO Director/OIC for assignment 2.5. Assigns the request to the appropriate personnel 2.6. Assigns the request to the appropriate personnel 2.7. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request 2.8. Drafts the reply and forwards to the EO Director/OIC for approval		3 minutes 1 hour 5 minutes 3 minutes 3 minutes	SEC Examiner Administrative Assistant Administrative Assistant Securities Counsel I EO Director Administrative Assistant Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.9. Checks, reviews and approves the draft 2.10. Finalizes and print the reply letter 2.11. Signs the reply letter		2 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	Email Handler Administrative Assistant Securities Counsel I
TOTAL		None	3 working days	

22. Public Assistance for Letters Received thru Mail

This service details the procedure on letters received thru mail.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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 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
	1.3. 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
	1.3.1. Attaches Routing Sheet and forwards to the EO Director for assignment		3 minutes	EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. Assigns the request to the appropriate personnel		1 hour	Administrative Assistant
	1.5. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request			Administrative Assistant Securities Counsel I
	1.5.1. Drafts the reply and forwards to the EO Director for approval		5 minutes	EO Director
	1.6. Checks, reviews and approves the draft		3 minutes	Administrative Assistant Securities Counsel I
	1.7. Finalizes and print the reply letter		2 minutes	EO Director
	1.8. Signs the reply letter			
2. Receives the reply letter via email	2. Emails the reply letter to client	None	5 minutes	Email Handler
	2.1. If there is no email address available,			Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			Securities Counsel I
TOTAL		None	3 working days	

23. Public Assistance thru Electronic Mail

This service details the procedure for emails received.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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	1. Receives the email including attachments	None	1 minute	Email Handler

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	index with ODRS status printout		3 minutes	EO Director
	2.2.1. Attach Routing Sheet and forwards to the EO Director for assignment		1 hour	Administrative Assistant
	2.3. Assigns the request to the appropriate personnel			
	2.4. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request		5 minutes	Securities Specialist Securities Counsel I EO Director
	2.5. Drafts the reply and forwards to the EO Director for approval		3 minutes	Administrative Assistant Securities Specialist Securities Counsel I
	2.6. Checks, reviews and approves the draft			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.7. Finalizes and print the reply letter			
3. Receives the reply letter via email	3. Emails the reply to the client	None	5 minutes	Email Handler
TOTAL		None	3 working days	

24. Quasi-Reorganization

This service details the procedure on application for Quasi-Reorganization

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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	None	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		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
	order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.1. If compliant, orders the specialist /counsel to 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. Quasi-Reorganizat	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		ion – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps 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 6.1. Prepares Certificate 6.2. Signs and approves the application	None	30 minutes 20 minutes 30 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC EO Frontline Staff

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

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.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO) including Robinsons Galleria Satellite Office		
Classification:	Simple (3 days)		
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)		
Type of Services:	External Services		
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: General Public.	
Guidelines during Pandemic	NO		

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 the procedure for Merger / Consolidation.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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	None	1 minute 20 minutes	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.		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
	2.3.1. 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>		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. <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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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
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 6.1. Prepares Certificate 6.2. Signs and approves the application	None	30 minutes 20 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (<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 systems	None	10 minutes	EO Frontline Staff
TOTAL		1. Amended Articles of Incorporation – PHP 2,050.00* *Inclusive of LRF of PHP 20.00	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		and Doc Stamps of PHP 30.00 Handling fee – P20.00		

27. Registration of Corporations through the ESPARC Onesec (One day Submission and E-registration of Companies) (FOR STOCK CORPORATION ONLY)

This service details the procedure on registration of stock corporations only in accordance with the provisions on the Revised Corporation Code.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE (apps004.sec.gov.ph)
1. Digital Certificate 2. Proof of Payment 3. Approved Application Summary 4. Articles of Incorporation with Cover Sheet 5. Bylaws	Online application. Visit: https://https://esparc.sec.gov.ph/application

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON(S) RESPONSIBLE
1. Client visits esparc.sec.gov.ph/application for online registration and payment of the fees through the payment portal	N/A	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	N/A	N/A
2. Client submits the hard copies of his documents to the SEC Cebu Extension Office	2. Frontline Staff receives the hard copies from the client, generates the client's certificate and submit received documents to the name verifier. 2.1. Name verifier verifies the name and assigns the application to the processor for post-audit review.	N/A	5 minutes 5 minutes 10 minutes	Receiving Officer (CEO Frontline Staff) Name Verifier from CEO SEC Director/OIC

	2.2. Processors review the hard copies of the documents 2.3. <i>Note: In the event that the name and/or processor identifies any deficiencies on the approved registration application, the client will receive a notice to comply, amend, correct or modify the said deficiencies within 90 days from the date of the notice.</i> 2.4. Registration documents are stamped received by Receiving Section personnel		5 minutes	CEO Frontline Staff
3. 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	30 minutes	

	Capital Stock + 20 Handling Fee + 1% Legal Research Fee + P1,030 By-Laws but not less than P3,000.00		
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28. Registration of Corporations through eSPARC Regular Processing

This service details the procedure on registration of One Person Corporation (OPC), Less than 5 incorporators and 5-15 incorporators and Partnership and Foreign Branch/Representative Office pursuant to the Revised Corporation Code (R.A. No. 11232)

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
• Digital Certificate • Proof of Payment • Approved Application Summary • Articles of Incorporation with Cover Sheet (for corporations) • By-laws (for corporations) • Acceptance letter of nominee and alternate nominee (for one person corporation) • Articles of Partnership (for partnerships) • Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital is CASH	Online application. Visit: https://esparc.sec.gov.ph/application

- Clearance from other government agencies (depending on industry)

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, 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 For Foreign Branch and Representative Office ➤ Cover Sheet ➤ Application Form ➤ F-103 for stock branch office ➤ F-104 for stock representative office	
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- F-108 for non-stock branch/representative office including Foundations (NBO & NRO)
- Authenticated copy of Board Resolution
 - Authorizing the establishment of the Branch/Representative Office in the Philippines
 - Designating the Resident Agent to whom summons and other legal processes may be served in behalf of the foreign corporation; and
 - Stipulating that in the absence of such Agent or upon cessation of its business in the Philippines, any summons or legal processes may be served to SEC as if the same is made upon the corporation at its home office
- Authenticated/Apostilled copy of the Articles of Incorporation/Partnership/Association with an English translation thereof if in foreign language other than English
- Financial Statements (FS)
 - For those whose home country REQUIRES Audited FS (AFS), the applicant shall submit financial statements compliant with the following:
 - For the immediately preceding year at the time of filing of application, audited by an independent Certified Public Accountant of the home country
 - *Authenticated before the Philippine Consulate/Embassy
 - If the date of the AFS exceeds the one-year requirement, the applicant shall submit
 - Authenticated AFS that are available as of date of

- filing of the application; OR
- Authenticated Unaudited FS (AUFS) as of date not exceeding one (1) year immediately prior to the filing of the application signed by an officer of the foreign corporation
 - For those whose home country does NOT REQUIRE AFS, the applicant shall submit financial statements:
 - Authenticated Unaudited FS as of the date not exceeding one (1) year immediately prior to the filing of the application; and
 - Authenticated Certification signed under oath by an officer of a responsible regulatory institution or by the applicant's legal counsel that the applicant is not required to prepare and submit AFS, with citation of the law for verification purposes

Compliance with Financial Ratios

a. Stock Branch Office

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

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

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

➤ Notarized proof of Inward Remittance such as bank certificate of inward remittance or credit advances (for stock branch/representative office) ➤ Affidavit of undertaking to change corporate name (not required if already stated in the application form) ➤ Resident Agent's acceptance of appointment (not required if Resident Agent is the signatory in the Application Form) ➤ Endorsement/clearance from appropriate government agencies ➤ Additional requirement for Non-Stock Branch/Representative Office Foundation: ➤ Notarized Certificate of Bank Deposit of the amount not less than One Million Pesos (P1,000,000.00) ➤ Statement of willingness to allow the Commission to conduct an audit	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates application through https://esparc.sec.gov.ph/application for online registration and name verification	1. System receives the submitted application	None	None 1 ½ days	None Processors from CEO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assessment Form (PAF)			
3. Client pays the assessment fee attached in the email through SEC Cashier, Landbank, or through ESPAYSEC	3.1. For online payment, this link is embedded in the system: https://espaysec.sec.gov.ph/payment-portal/home 3.2. For SEC cashier and other payment gateway, client downloads and prints PAF and proceeds to pay	None	5 minutes	System-generated
4. Generate and prints digital certificate 4.1. To secure the original copy of the Certificate of Incorporation, client must submit four (4) original sets of the of the signed and notarized documents together with the digital certificate and proof of payment within sixty (60) calendar days	4. System-generated after payment		1 minute	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
from the issuance of the digital certificate				
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 partnership name and trade name, if applicable; c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00	7 working days	

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

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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		not less than Ten Pesos (P 10.00) Handling fee of P20.00		

29. 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)

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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) Proof of compliance of MC28 Series of 2020 4) Proof of compliance of MC25 Series of 2019 (Non-Stock)	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up “Request for Monitoring” and the required documents	1. Pre-evaluates required documents; if complete, advises client to check their email or follow-up within 15 days	None	5 minutes	EO Frontline Staff
	1.1. Prints document index list from Online Document Retrieval System (ODRS) and attach the same to the corporate file to be forwarded to the Administrative Assistant II or EO Director for assignment.		5 minutes	EO Frontline Staff (Records Section)
	1.2. Assigns monitoring request with attached documents to the previous handler (for updated monitoring); or to any MS for new monitoring	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	2 minutes	Administrative Assistant II/EO Director
	1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet (MSh)		60 minutes on average per corporation	Monitoring Specialist (Administrative Assistants, Administrative Officer IV, or Securities Specialist I and II)
	1.4. Email client a copy of the MSh (Tentative or Final w/penalty)			

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

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 MSh	2. Presents the findings in the MSh to the applicant, including the fines, if any 2.1. If there are no deficiencies, the MS prints the MSh and clearance from CIS-URDB, and forward the MSh to the EO Director/OIC for signature 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: Applicants who opt to pay online may access espaysec for instructions.	3. Issues 3 copies of Payment Assessment Form 3.1 Receives Payment thru the Online Cashiering System	None	5 minutes 5 minutes	Monitoring Specialist Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents proof of payment , MS and validated PAF for issuance of clearance from CIS-URDB 4.1 For payment made thru Paymaya,present electronic receipt 4.2 For payment made thru Landbank, presents photocopy of On-Coll slip	4. Evaluates payment details and issue clearance from CIS-URDB 4.1. For payment thru Landbank, confirm with Treasury(FMD) 4.2. Evaluates and signs the MSh	None	10 minutes 5 minutes	Monitoring Specialist EO Director/Officer-in-Charge
5. Wait for the release of signed MSh	5. Releases the MS 5.1. Encode MSh to ODRS Submission Module	None	2 minutes 5 minutes	Frontline Service Assistant (COS) Frontline Service Assistant (Receiving)
TOTAL		Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements;	15 days, 1 hour and 59 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010		

1. Pays the filing fees and penalty, if any	1. 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 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	15 minutes	Cashier
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		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		
2. Proceeds to EO Counter for presentation of proof of payment	2. Receives and verifies proof of payment 2.1. Receives the complete application requirements and issues Order of Payment	None	20 minutes	Securities Specialist I Securities Specialist II

	2.2. Prepares the report on application for increase in capital and forwards all application and amendment documents and corporate file to Records Unit for recording 2.3. Forwards recorded corporate file and application documents to Office of the Director 2.4. Evaluates the final report, reviews the application 2.4.1. If complete, the application is forwarded to the Confidential Assistant		30 minutes 5 minutes 1 hour (depending on the complexity of the application)	Securities Specialist I Securities Specialist II Administrative Officer II Administrative Officer II Confidential Assistant III Director/Officer-in-Charge
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	2.4.2. Otherwise, returned to processor for correction 2.4.3. Confidential Assistant prepares the certificates 2.4.4. Signs the certificates		10 minutes 10 minutes	Confidential Assistant III Director/Officer-in-Charge
3. 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	3. 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:	16 days, 5 hours	

	c. For corporation with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher d. For corporation without par value 1/5 of 1% of the increase in 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		
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	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		
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SEC EXTENSION OFFICE – DAVAO CITY

CITIZEN'S CHARTER

2022, 1ST EDITION



**SDC BUILDING, PUROK 13, MAA ROAD,
BARANGAY MAA, DAVAO CITY**

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1. Application for Amendment of Partnerships

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

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Simple (03 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered partnerships through their Authorized Representatives
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 set original, 4 sets photocopies) 1. Cover Sheet 2. Signed and notarized Amended Articles of Partnership with documentary stamps on one original set Additional Requirements 3. Endorsement from other government agencies, if applicable (1 original) 4. If the provision to be amended is the partnership name, submit: 4.1. Letter of Intent to amend indicating desired new name (1	May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL https://www.sec.gov.ph/forms-and-fees/primary-registration/ Items 1 and 2 to be accomplished by applicant 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 Items 3-5, when applicable, will be furnished by the applicant

original) 4.2. Affidavit of Undertaking to change partnership name (not required if already stated in the AP) 5. If the provision to be amended is the change of partners, submit: 5.1. Notarized Deed of Assignment of partnership interest with documentary stamps on one original set or documents showing withdrawal, resignation, retirement and death of a partner 6. 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 7. 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. Requests partnership records at the Records Unit 1.1. If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may already include scanned copy of signed and notarized/authenticated Articles of Partnership	1. Receives accomplished request form and amendment documents, retrieves partnership records, and endorses partnership records, amendment documents and/or applicant to the Legal Unit. Informs party that Processor will inform through email or call of outcome of review of documents.	None	30 minutes	Administrative Officer II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2. If request is made personally, secures number from the Records Unit for the retrieval of partnership records and endorses partnership documents				
2. Client receives information of the outcome of the evaluation.	2. Processes and evaluates all sets of application for amendment 2.1. If compliant, issues Payment Assessment Form and informs client of its availability through phone or email with advice to pay assessed fees to the SEC Cashier Unit or thru any of the payment portals 2.2. If non-compliant, issues a checklist for compliance and informs client of deficiencies either thru phone or thru email.	None	1 day (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	3. If applicant pays at SEC Cashier, accepts the amendment documents, PAF, money or manager's check and issues the OR. The SEC	a. Amended Articles of Partnership – P2,000.00 b. Documentary Stamp Tax - P30.00	7 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
SEC payment portal through https://espaysec.sec.gov.ph/	Cashier machine-validates the amendment documents for payment details.	c. Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) d. Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s e. Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed f. Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 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
5. Returns documents stamped as received to processor	5. Checks documents are all stamped received and	None	5 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs applicant to follow-up availability of the Certificate of Amendment by providing number of the Releasing Unit 5.1. Forwards partnership file and application documents to Records Unit for recording 5.2. Forwards recorded partnership file and application documents to Office of the Director 5.3. Prepares the Certificate of Amended Articles of Partnership 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		3 minutes 3 minutes Within 4 hours from receipt of file and documents Within 8 hours from receipt (depending on the complexity of the documentary requirements)	Administrative Assistant II Confidential Assistant III Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.5. Forwards signed Certificate and partnership file to Releasing Unit		5 minutes	Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned time, signs in logbook of documents released and on SEC copy of certificate and receives the signed Certificate of Amended Partnership	6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Certificate of Amended Articles of Partnership	None	5 minutes	Administrative Assistant II
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 –	1 Day, 13 Hours, 8 Minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P2,000.00 per Deed f. Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 g. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) 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.

Division & Department/Office	Davao City Extension Office	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered Corporations whose Articles of Incorporation are discovered to have minor errors
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 4 sets photocopy) 1. Verified Petition 2. Certificate of Non-Forum Shopping 3. Notarized Director's/Trustee's Certificate signed by a majority of the Board 4. Secretary's Certificate of No-Intra Corporate Dispute 5. Corrected Articles of Incorporation 6. Any proof of operation to show support of correction sought 7. Current 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. Requests corporate records at the Records Unit 1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents 1.2 If request is made personally, secures number from the Records Unit for the retrieval of corporate records and endorses Petition documents	1. Receives accomplished request form and petition documents, retrieves corporate records, and endorses corporate records, petition documents and/or applicant to the Legal Unit. Informs party that Processor will inform through email or call of outcome of review of documents.	None	30 minutes	Administrative Officer II Administrative Assistant II
2. Client receives information, personally or thru email, of the outcome of the evaluation.	2. Processes and evaluates all sets of petition documents 2.1 If compliant, issues PAF to client personally or forwards the PAF to the client's email with advice to pay required fees to the SEC Cashier Unit or thru any of the payment portals 2.2 If non-compliant, issues a checklist for compliance and informs client of deficiencies either thru phone or thru email.	None	3 days average (depending on the complexity of the documentary requirements)	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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
5. Returns documents stamped as received to processor	5. Checks documents are all stamped received and informs applicant to follow up availability of the Order and/or Certificate by providing number of the Releasing Unit	None	5 minutes	Securities Counsel II Securities Counsel I
	5.1 Forwards corporate file and application documents to Office of the Director		3 minutes	Securities Counsel II Securities Counsel I
	5.2 Reviews the petition and its supporting documents and if in order, issues Order granting the Petition; otherwise, the application is returned		3 days	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to the processor for compliance or further review 5.3 Prepares the Certificate of Corrected Articles of Incorporation and forwards to Director for signature on the Certificate 5.4 Forwards signed Order and/or Certificate and corporate file to Releasing Unit		Within 4 hours from issuance of Order in agency step 5.2 5 minutes	Confidential Assistant III Director Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and receives the signed Order and/or Certificate	6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Order and/or Certificate	None	5 minutes	Administrative Assistant II
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	6 days, 5 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.

Division & Department/Office	Davao City Extension Office	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered Corporations whose Certificates of Incorporation have been revoked or suspended and whose terms have not yet expired.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements: (2 sets original, 4 sets photocopy) 1. Verified Petition to Lift Order of Revocation/Suspension 2. Notarized Director's/Trustee's Certificate signed by a majority of the Board 3. Secretary's Certificate of No-Intra Corporate Dispute 4. Sworn Certification by External Auditor 5. Copy of Registration of Stock and Transfer or Membership Book 6. Latest Mayor's or Business Permit 7. BIR Certificate of Registration 8. 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	Items 1-9 are to be provided by the applicant corporation

9. Certification from Corporate Secretary that the corporation's latest FS and ITR were received by the SEC and BIR respectively	SEC SEC
10. Clearance from EIPD, OGC and SEC Database	
11. Current Monitoring Clearance	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests corporate records at the Records Unit 1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents 1.2 If request is made personally, secures number from the Records Unit for the retrieval of corporate records and endorses petition documents	1. Receives accomplished request form and petition documents, retrieves corporate records, and endorses corporate records, petition documents and/or applicant to the Legal Unit. Informs party that Processor will inform through email or call of outcome of review of documents.	None	30 minutes	Administrative Officer II Administrative Assistant II
2. Client receives information, personally or thru email, of the outcome of the evaluation as to completeness of documents only.	2. Evaluates all sets of the petition and its supporting documents as to completeness 2.1 If compliant, issues Payment Assessment Form	None	7 days (depending on the complexity of the documentary requirements)	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and informs client of its availability through phone or email with advice to pay assessed fees to the SEC Cashier Unit or thru any of the payment portals 2.2 If non-compliant, issues a checklist for compliance and informs client of deficiencies either thru phone or thru email. 2.3 Issues Memorandum to OGC and EIPD requesting for clearance for the corporation			
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
5. Returns documents stamped as received to processor	5. Checks documents are all stamped received and	None	5 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs applicant to follow up availability of the Order issued by Supervising Commissioner 6.1 Drafts Order. 6.2 Forwards corporate file, petition documents and draft Order to Office of Director for review 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 review and 6.4 Emails and mails through courier Memorandum recommending grant of Petition and its supporting documents to Office of the		3 days 3 minutes 3 days 15 minutes (6 days for HO approval)	Director Director Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Supervising Commissioner 6.5 Upon receipt of signed Order, endorses the same to processor for mailing to parties concerned		10 minutes	Director
6. Receives signed Order	6. Processor informs client as to Order thru emailing or mailing copy of signed Order	None	10 minutes	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	19 days, 1 hour, 35 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.

Division & Department/Office	Davao City Extension Office	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

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	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

5. Current Monitoring Clearance (Monitoring Sheet)	Extension Office
Additional Requirements (depending on amendment and industry)	
6. Clearance from other SEC departments, if applicable - For Financing and Lending companies, and foundation (1 original copy)	Corporate Governance and Finance Department (CGFD) Items 2-5 will be furnished by applicant-corporation
7. Endorsement from other government agencies, if applicable (1 original copy)	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
8. If the provision to be amended is the corporate name, submit a Letter of Intent to amend name indicating desired new name (1 original)	
9. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized	
10. 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	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests corporate records at the Records Unit 1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated amendment documents 1.2 If request is made personally, secures number from the g Records Unit for the retrieval of corporate records and endorses amendment documents	1. Receives accomplished request form and amendment documents, retrieves corporate records, and endorses corporate records, amendment documents and/or applicant to the Legal Unit. Informs party that Processor will inform through email or call of outcome of review of documents.	None	30 minutes	Administrative Officer II Administrative Assistant II
2. Client receives information, personally or thru email, of the outcome of the evaluation.	2. Processes and evaluates all sets of application for amendment 2.1. If compliant, issues PAF to client personally or forwards the PAF to the client's email with advice to pay required fees to the SEC Cashier Unit or thru any of the payment portals 2.2. If non-compliant, issues a checklist for compliance	None	3 days (depending on the complexity of the documentary requirements)	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and informs client of deficiencies either personally or thru email.			
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 Fee for amendment (P10.00) e. Amendment with corporate name: P100.00 f. Each additional trade name: P100.00 g. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) h. 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	10 minutes for all sets	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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	Securities Counsel II Securities Counsel I
	5.1. Forwards corporate file and application documents to Records Unit for recording		3 minutes	Securities Counsel II Securities Counsel I
	5.2. Forwards recorded corporate file and application documents to Office of the Director		3 minutes	Administrative Assistant II
	5.3. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws		Within 4 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		within 2 days from receipt (depending on the complexity of the documentary requirements)	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	processor or the certificate to the Confidential Assistant for correction of the certificate 5.5. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and 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
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:	5 days, 5 hours, 8 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P100.00 f. Each additional trade name: P100.00 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.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Complex (7 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements: 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. Current Monitoring Clearance (Monitoring Sheet)	Records Unit Items 2 and 3 will be furnished by the applicant Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/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) 2. For Certificate of Percentage of Ownership - Stock and transfer book of the corporation (for verification)	External Auditor to be engaged by the Company To be presented by the applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests certification from the Records Unit 1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of required documents 1.2 If request is made personally, secures number from the Records Unit for presentation of request	1. Retrieves the corporate records and checks the reports submitted: 1.1. If reports are not current or there is no monitoring clearance as of latest reports, advises client personally or thru email to submit lacking reports first and undergo regular monitoring of domestic corporations including information on other required documents if not yet presented 1.2. For corporations with updated monitoring clearance and there is no	None	30 minutes	Administrative Officer II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	need for submission of Interim Audited FS, If compliant, issues PAF to client personally or forwards the PAF to the client's email with advice to pay required fees to the SEC Cashier Unit or thru any of the payment portals (Client step 4)			
2. In case wherein the basis for certification is Audited Interim Financial Statements, proceeds to submit the Interim Audited Financial Statements online	2. Receives reports	None	No manual submission of reports. Currently all online submission of reports are received by head office. Processor waits for uploaded report in SEC ODRS. Presumed lead time in the acceptance of reports by head office is 4 days	Computer Operator
3. Informs processor-in-charge of submission of Interim Audited Financial Statement online	3. Monitors availability of Interim Audited Financial Statement in SEC ODRS and once available, evaluates the report. 3.1 If not compliant or lacking,	None	1 day	Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs client personally or thru email of deficiency 3.2 If compliant, endorses the corporate records to Records Unit for issuance of PAF 3.3 Issues PAF which is forwarded to client in person or thru email with advice for the payment of assessed fee thru any of the SEC payment portals			Administrative Officer II Administrative Assistant II
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	7 minutes	Cashier
5. Returns Cashier-validated request form and/or PAF to Records Unit personally or thru email	5. Advises client to follow-up release of certification 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	None	5 minutes Within 4 hours from receipt of validated request from client	Administrative Officer II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 b. Legal Research Fee of P10.00 c. Documentary Stamp Tax of PHP 30.00	No Interim AFS: 5 hours, 12 minutes With Interim AFS: 5 days, 5 hours, 12 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.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic requirements (2 sets original, 4 sets photocopies) - Cover sheet - Signed and notarized Director's Certificate with documentary stamps on one original set - Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set - Signed and notarized Application for Increase of Capital Stock - Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set - List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective	May secure Checklist of requirements and some sample formats from the Public Assistance Desk or through the Commission's website through URL https://www.sec.gov.ph/forms-and-fees/primary-registration/ 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

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 6. Current Monitoring Clearance (Monitoring Sheet)	EO Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/
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. 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/

a. For companies with secondary licenses b. Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise</i>, 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 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	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 Bangko Sentral ng Pilipinas
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests corporate records at the Records Unit 1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated	1. Receives request and application, and retrieves the corporate file 1.1. For corporations with updated reports, client is advised when to follow-up application. 1.2. If reports are not current,	None	30 minutes	Administrative Officer II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
application for increase and amendment documents 1.2 If request is made personally, secures number from the Records Unit for the retrieval of corporate records and endorses increase and amendment documents	client is advised to submit lacking reports first and undergo monitoring process 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 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		5 minutes Within 12 working days 3 days	Administrative Officer II Administrative Assistant II 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
	sets an appointment for the discussion of the deficiencies			
2. Client is informed as to result in person or thru email (whether as informed by AAI/COS or as set by specialist/counsel)	2. If 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, informs client in person or thru email of payment of required fees thru any of the SEC online payment portal 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 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 the registration documents for payment details.	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	7 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 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		
4. Proceeds to EO Receiving Counter	4. Receives and verifies	None	20 minutes for all sets	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
for presentation of approved documentary requirements with proof of payment	documentary requirements and proofs of payment			
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 day	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
	5.3. Prepares the Certificate of Amended Articles of Incorporation and Increase of Capital Stock		Within 4 hours of receipt from Records Unit	Confidential Assistant III
	5.4. Evaluates the final report, reviews the application and the contents of the Certificate and if in order,		3 days (depending on complexity of application)	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		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 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	10 minutes	Administrative Assistant II
TOTAL		<u>For the amendment:</u> a. Amended Articles of Incorporation – P1,000.00 b. 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	19 days, 5 hours, 47 minutes	

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

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic requirements (2 sets original, 4 sets photocopies) 1. Cover sheet 2. Signed and notarized Director's Certificate with documentary stamps on one original set	May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf

3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set 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 6. Current Monitoring Clearance (Monitoring Sheet)	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
Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set 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> 4. 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	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 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	To be provided by the Applicant.

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	
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	To be provided by the Applicant.

and valuation of property, if transfer value is based on book value	
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	To be provided by the Applicant.

the required proof of transfer within the prescribed period	For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: 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

[illegible]

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
records	corporate file are forwarded to a Securities Specialist 1.4. Securities Specialist examines whether the application submitted are complete in form and in substance. 1.5 The Securities Counsel checks the amendment documents forwarded by the Securities Specialist in coordination with the latter's examination of the reports and application. 1.6 If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for the discussion of the deficiencies		Within 12 working days 3 days (depending on the complexity of the amendment)	Administrative Officer II Administrative Assistant II Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I
2. Client is informed as to result in person or thru email (whether as informed by AAI/COS or as set by specialist/counsel)	3. If 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	None	20 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and approves the amendment, informs client in person or thru email of payment of required fees thru any of the SEC online payment portal 2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.			
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 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	7 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 h. 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
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 5.1 Prepares the report on application for increase in	None	5 minutes 1 day	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I Administrative Officer IV Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	capital and forwards all application and amendment documents and corporate file to Records Unit for recording 5.2 Forwards recorded corporate file and 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		5 minutes Within 4 hours of receipt from Records Unit 3 days (depending on complexity of application) 5 minutes	Administrative Assistant II 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

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> 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 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	19 days, 5 hours, 47 minutes	

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

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Simple (03 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Current Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests corporate records at the Records Unit 1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents 1.2 If request is made personally,	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 provides it to client if in person or thru email for the payment of assessed fees thru any of the payment gateways.	None	30 minutes	Administrative Officer II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
secures number from the Records Unit for the retrieval of corporate records	1.2. If there is no monitoring clearance, client is advised to go through procedure for 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 registration documents, PAF, money or manager's check and issues the OR. The SEC Cashier machine-validates the amendment documents for payment details.	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	7 minutes	Cashier
3. Returns Cashier-validated request form and/or proof of payment and PAF to Records Unit personally or thru email	3. 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. 3.3.1. If not cleared in CIS-	None	5 minutes 20 minutes 5 minutes 1 day	Administrative Officer II Administrative Assistant II Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	URDB, contacts the applicant to comply with deficiency or directive of department who encoded the said deficiency or directive. 3.3.2. If cleared, approves the request for printing of certificate and returns records to Records Unit. 3.4. Prints the Certificate of No Derogatory Information through the CIS-URDB and forwards certification and corporate records to the Office of the Director 3.5. Reviews the records and signs the Certificate of No Derogatory Information. 3.6. Forwards the signed certification and corporate records to Records Unit		Within 4 hours from receipt of clearance from AOIV 10 minutes within 8 hours from receipt 5 minutes	Administrative Officer II Director Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 SEC copy of certificate for signature of claimant and subsequently releases signed Certificate of No Derogatory Information.	NONE	5 minutes	Administrative Assistant II
TOTAL		a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	1 day, 13 hours, 27 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.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Simple (03 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Current Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests corporate records at the Records Unit 1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents 1.2 If request is made personally, secures number from the	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 provides it to client if in person or thru email for the payment of assessed fees thru any of the payment gateways. 1.2. If there is no monitoring	None	30 minutes	Administrative Officer II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Records Unit for the retrieval of corporate records	clearance, client is advised to go through procedure for 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 and PAF for payment details.	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	7 minutes	Cashier
3. Returns Cashier-validated request form and/or proof of payment and PAF to Records Unit personally or thru email	3. 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 8 hours 5 minutes	Administrative Officer II Administrative Assistant II 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 certification for signature of claimant and subsequently releases signed Certification as	None	5 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
copy of certificate and receives the signed Certification as to Status	to Status.			
TOTAL		a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	1 day, 8 hours, 52 minutes	

10. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certification.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Simple (03 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Current Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests corporate records at the Records Unit 1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents 1.2 If request is made personally, secures number from the	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 provides it to client if in person or thru email for the payment of assessed fees thru any of the payment gateways.	None	30 minutes	Administrative Officer II Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 records				
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 and PAF for payment details.	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	7 minutes	Cashier
3. Returns Cashier-validated request form and/or proof of payment and PAF to Records Unit personally or thru email	3. 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.		5 minutes Within 1 day from receipt of payment 8 hours	Administrative Officer II Administrative Assistant II Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3 Forwards the signed certification and corporate records to Records Unit		5 minutes	Confidential Assistant III
4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and receives the signed Negative Certification	4. Presents copy of SEC for signature of claimant and subsequently releases signed Certification as to Status.	NONE	5 minutes	Administrative Assistant II
TOTAL		a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	1 day, 8 hours, 52 minutes	

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.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Simple (03 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Government Agencies.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests corporate records at the Records Unit 1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents 1.2 If request is made personally, secures number from the Records Unit for the retrieval	1. Receives request, checks availability of requested documents in database or corporate records available 1.1. Advises client to follow-up within the day 1.2. Issues PAF and provides it to client if in person or thru email for the payment of fees thru payment gateways	None	30 minutes	Administrative Officer II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
of corporate records				
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/) and presents the same to the Records Unit in person or thru email	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 and forwards the same to Records Unit	<u>For CTC/set:</u> 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 <u>For Ordinary Copy</u> a. Articles of Incorporation – P100 By-Laws – P100 Articles of	7 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Prepares the requested documents 2.1.1. If plain copy, prints the documents 2.1.2. If authenticated copy, prints, verifies and certifies the documents	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	Within 2 hours for ordinary copy Within 4 hours for CTC	Administrative Officer II Administrative Assistant II
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
TOTAL		<u>For CTC/set:</u>	For CTC: 4 hours, 42	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		a. Articles of Incorporation – P200 By-Laws – P200 Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50 Certificate of Registration – P50 b. Documentary Stamp Tax – P30/set <i>For Ordinary Copy</i> a. Articles of Incorporation – P100 By-Laws – P100 Articles of Partnership – P100 Amended Articles of	minutes For Ordinary Copy: 2 hours, 42 minutes	

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

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Simple (03 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Government Agencies.
Guidelines During Pandemic:	NO	

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 either personally or thru email	1. Receives the letter request and forwards the letter to the Director	None	5 minutes	Confidential Assistant III Information Officer
	1.1. Endorses letter request to Records Unit for compliance within 2 days		5 minutes	Director
	1.2. Prepares the requested documents		Within 2 hours for ordinary copy	Administrative Officer II Administrative Assistant II
	1.2.1 If plain copy, prints the documents			

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		Within 4 hours for certified true copy 5 minutes Within 2 days from receipt of letter	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 For Ordinary: 2 days, 2 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.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Simple (03 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: General Public.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. 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	None	5 minutes	Information Officer Guard on Duty

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	concerns on reports and 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 2 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: 2 days, 15 minutes	

14. Manual Receiving of Document/s other than reports

This service details the procedure on receiving documents other than reports such as letters.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Simple (03 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: General Public.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Correspondence for SEC	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents 2 sets/copies of document to Receiving Officer	1. Checks document if for SEC, then stamps documents as received	None	3 minutes per document	Computer Operator
2. Claims 1 set/copy for his file copy	2. Retains 1 original set	None	1 minute	Computer Operator
TOTAL		None	4 minutes per document	

15. Receiving of Reports Through SEC eFast

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.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Complex (7 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Registered Corporations.
Guidelines During Pandemic:	NO	

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	1. None	None	None	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
inputs necessary details.				
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. The procedure will be followed beginning 21 March 2022.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Complex (7 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (4 sets original) - Cover Sheet - Articles of Incorporation - By-Laws (not required for OPC) - Proof of Payment (Payment Assessment Form, OR) 1 long folder Additional Requirements - Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH - 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, Processor and Director 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 pre-approved, client is instructed thru email to download registration documents then upload signed and notarized/authenticated registration documents.	None	4 working days	Applicant Confidential Assistant III Securities Counsel II Securities Counsel I Director
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 then uploads signed and	2. Checks details in uploaded documents to data encoded by applicant and if compliant, applicant is directed to pay the registration fees specified on the Payment Assessment Form (PAF) issued, and is advised to submit proof of payment, originally signed and notarized or authenticated hard copies of the registration documents to the	None	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
notarized/authenticated registration documents.	selected SEC Office within thirty (30) calendar days from the date of payment of registration fees, otherwise application is returned with information on deficiencies.			
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/) and after providing proof of payment to the system, may download and print digital copy of the Certificate of Incorporation.	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	7 minutes	

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

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) <u>Book Registration Fee:</u> P150.00 <u>Handling Fee:</u> P20.00		
4. Presents the 4 sets of signed and notarized/authenticated registration documents and proof of payment to the Receiving Officer.	4. Receiving Officer checks completeness of documents submitted 4.1 If there are lacking documents, the client is requested to submit the same and defers receiving of document until compliance 4.2 If documents are found to be proper, client is advised to claim original Certificate of Incorporation at Releasing Unit within the day and to bring Stock and Transfer Book or Membership Book for registration 4.2.1 The Receiving Officer thereafter assigns a processor to post-audit the documents in the CoRes system and stamps as	None	10 minutes for all copies submitted	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	received the hard copies of the registration application. 4.2.2 The Receiving Officer forwards the documents to the Printing Officer for the issuance of the Certificate of Incorporation 4.2.3 Prints the COR and enters the company details in the SEC EO Masterlist, and forwards the COI and registration documents to the Releasing Unit		15 minutes 4 hours	Computer Operator/ Receiving Officer Computer Operator Confidential Assistant III
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 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
TOTAL		<u>For stock corporation based on the authorized</u>	6 days, 4 hours, 37 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>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>Articles of Incorporation for non-stock corporation:</u> P		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1,000 <u>Articles of Partnership: 1/5</u> of 1% of the Partnership's capital but not less than P2,000.00 <u>By-Laws for both stock and non-stock corporations: P</u> 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): 1% of the Filing Fee but not less than Ten Pesos (P 10.00) Book</u>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Registration</u> <u>Fee:</u> P150.00 <u>Handling Fee:</u> P20.00		

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 who desire a one day approval of their registration application.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original, 1 set photocopy) - Cover Sheet - Articles of Incorporation - By-Laws (not required for OPC) - Proof of Payment (Payment Assessment Form, OR) 1 long folder Additional Requirements - Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH - 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	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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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 registration 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 Ten Pesos (P 10.00) <u>Book Registration Fee:</u> P150.00	Will depend on the applicant	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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	None	10 minutes for all copies submitted	Computer Operator
	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 hard copies of the registration application.		15 minutes	Computer Operator /Receiving Officer
	2.2.2 The Receiving			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		Within 4 hours from receipt of registration documents	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 3.3 Encodes data on details of release in the CoRes system Release in the CoRes system	None	3 minutes 3 minutes 1 minute 5 minutes	Administrative Assistant II
TOTAL		<u>For stock corporation based on the authorized capital stock:</u>	4 hours, 37 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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 subscribed capital stock whichever is higher</u> <u>Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher</u> <u>By-Laws: 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>Book Registration Fee: P150.00</u>		

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.

Division & Department/Office:	SEC Davao City Extension Office (SEC-DEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements 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	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	deficiencies are noted, Monitoring Sheet reflecting compliance is issued. (Process proceeds to agency action 4.) 1.3.2 If not compliant, contacts client to inform him/her of findings of non-compliance.			Securities Specialist II Securities Specialist I
2. Client reviews findings of SEC either in person or thru email	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		30 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	indicated and PAF will be issued and handed personally or thru email to the client who will be advised to pay penalty at any of the payment gateways (Process 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 PAF and Monitoring Sheet, cash 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	7 minutes	SEC Cashier
4. Returns Monitoring Sheet to Records Unit with proof of payment	4. Attaches Monitoring Sheet to corporate file and forwards documents to Office of the Director for review and signature 4.1. Evaluates monitoring	None	5 minutes 8 hours	Administrative Assistant II Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	sheet; if in order, signs the sheet 4.2. Forwards signed monitoring sheet and corporate file to Records Unit for release		5 minutes	Confidential Assistant III
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
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, 9 hours, 32 minutes	

SEC EXTENSION OFFICE – ILOILO CITY
CITIZEN'S CHARTER
2022, 1ST EDITION



SEC Building, Gen. Hughes St., Iloilo City

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1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

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

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	Complex (7 days)
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

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. EO Monitoring Officer Clearance	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/ SEC Extension Office

Additional Requirements 1. Clearance from other SEC departments, if applicable 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) 1.2. -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy) 1.3. Endorsement from other government agencies, if applicable (1 original copy) 2. If the provision to be amended is the corporate name, submit: 2.1. a. Name Verification Slip (1 original) 2.2. 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: 3.1. F-10	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/ May secure copy from the Public Assistance and Complaint Desk or may download
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4. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: 4.1. F-102	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 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	30 minutes - 1 hour per application 30 minutes - 1 hour 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-processes assigned application 2.1.1 If non-compliant, issues a checklist for compliance	None	30 minutes - 1 hour per application * 4 hours	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	3 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 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee-	30 minutes - 1 hour per application	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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	30 minutes - 1 hour 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 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	30 minutes - 1 hour per application 2-4 hours per application	SEC Administrative Assistant II Securities Counsel II EO Director

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	30 minutes - 1 hour 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 Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee-	4 working days, 7 hours from Steps 1 to 7	

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

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

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

4. If the provision to be amended is the partnership name, submit: 4.1. Name Verification Slip (1 original) 4.2. 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 (Ground Floor, IEO Bldg.) Assignee and Assignor Partners
5. If the provision to be amended is the change of partners, submit: 5.1. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)	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/
6. If provision for amendment is to have foreign equity of a registered partnership, submit: 6.1. F-106	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/
7. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: 7.1. F-107	

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	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	30 minutes - 1 hour per application 30 minutes - 1 hour per application	SEC Administrative Officer II SEC Administrative Officer II SEC Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
the proposed corporate name				
1.3. For pre-processing, proceeds to EO Counter for presentation of documentary requirements *	1.2. Accepts documents for assignment to EO processors 1.2.1. Pre-processes assigned application 1.2.2. If non-compliant, issues a checklist for compliance	None	30 minutes - 1 hour per application * 4 hours	SEC Administrative Assistant II SEC Administrative Assistant I Securities Counsel II
2. Waits for the partnership's name to be called by the assigned EO processor	2. Processes and evaluates application for amendment 2.1. If compliant, issues Payment Assessment Form	None	3 working days per application (depending on the complexity of the documentary requirements)	Securities Counsel II Securities Specialist II SEC Administrative Assistant II
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,070.00 (*+***+***) *Amended Articles of Partnership	30 minutes - 1 hour per application	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) ****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
4. Proceeds to EO Counter for presentation of documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment	None	30 minutes - 1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I
5. Waits for the issuance of signed Certificate	5. Prepares the Certificate of Amended Articles of Partnership and/or Certificate of Assignment of Interest 5.1. Signs the Certificate of Amended Articles of Partnership and/or Certificate of Assignment of Interest	None	30 minutes - 1 hour per application 2-4 hours per application	SEC Administrative Assistant II Securities Counsel II EO Director
6. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Partnership	6. Releases signed Certificate of Amended Articles of Partnership and/or Certificate of Assignment of Interest	None	30 minutes - 1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		P100.00 per proposed Partnership/trade name/s `Filing Fees: Amendment of Articles of Partnership: PHP 2,070.00 (*+***+***)	4 working days, 7 hours from steps 1 to 7	

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

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
Guidelines During Pandemic	NO	

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_Non_Existence_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	External Auditor to be engaged by the Company

item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I	
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	None	30 minutes - 1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I
	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		7 working days	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	order, the assigned EO staff prepares Final Report and submits it to the EO Director for review 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)		30 minutes - 1 hour per application	Securities Specialist II SEC Administrative Assistant II
2. Receives the Payment Assessment Form	2. Issues Payment Assessment Form (PAF) to the applicant	None	30 minutes - 1 hour per application	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	30 minutes - 1 hour per application	IEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits complete application requirements for processing together with the validated PAF	4. Receives complete application requirement and validated PAF	None	30 minutes - 1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I
	4.1 Prepares Certificate of Paid-up Capital		15 - 30 minutes	SEC Administrative Officer II
	4.2 Initials the Certificate of Paid-up Capital		15 - 30 minutes	Securities Specialist II
	4.3 Signs the Certificate of Paid-up Capital		15 - 30 minutes	IEO Director
	4.4 Records the approved Certificates of Paid-up Capital		15 - 30 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	15 - 30 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		PHP 1,060.00 / copy	7 working days, 7 hour and 30 minutes from steps 1 to 5	

4. Dissolution

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

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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	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 the SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Non_Existence_Corp_Dispute.pdf

9. Endorsement/Clearance from other departments or other government agencies, if applicable	
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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	30 minutes - 1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I
	1.1 Retrieves the corporate file and forwards the same for assignment		1 day per application	SEC Administrative Officer II
	1.2 Assigns the application for Dissolution		30 minutes - 1 hour per application	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			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to the applicant. (Returns to step 1 for resubmission)			
	1.4 Prepares report.			
2. Pays the filing fees	2. Receives payment and issues Official Receipt		30 minutes - 1 hour per application	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	30 minutes - 1 hour 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	30 minutes - 1 hour per application 30 minutes - 1 hour per application 30 minutes - 1 hour per application	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	30 minutes - 1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		If Stock Corporation – PHP 1,060.00* If Non-Stock Corporation – PHP 560.00* *Inclusive of Legal Research Fee of PHP	17 days from steps 1 to 5	

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

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

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_Amendm ent.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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Non_Existence_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. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise,</i> iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> iv. For RURAL BANKS:	To be provided by the company 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 EO Public Assistance

a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	Bangko Sentral ng Pilipinas
10. If the foreign equity is increased to more than 40%, 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	

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 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	None	30 minutes - 1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I

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		15 working days 30 minutes - 1 hour per application	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
2. Receives the Payment Assessment Form	2. Issues Payment Assessment Form (PAF) to the applicant	None	30 minutes - 1 hour per application	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 **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	30 minutes - 1 hour per application	IEO Cashier

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 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 SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1 Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation 4.2 Signs and approves the application 4.3 Forwards the approved application to the Releasing Unit		30 minutes - 1 hour per application 1 day	Securities Specialist II and III Securities Counsel II EO Director
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	30 minutes - 1 hour per application	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	16 working days, 7 hours 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 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP		

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

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

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_Amendm ent.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_Non_Existence_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_Wai ver_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	To be provided by the Applicant.

one (1) year from the date of receipt of the approval of the application	
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by 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
I. 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 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	None	30 minutes - 1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I

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		15 working days 30 minutes - 1 hour per application	Securities Specialist II and III Securities Counsel II 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	30 minutes - 1 hour per application	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	30 minutes - 1 hour per application	IEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 6. Documentary Stamp tax of PHP 60.00 7. 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 4.1 Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation	None	1 hour 30 minutes - 1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2 Signs and approves the application 4.3 Forwards the approved application to the Releasing Unit		1 day	Securities Specialist II and III Securities Counsel II EO Director
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	30 minutes - 1 hour per application	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 stock, whichever is higher **For corporation without par value –	16 working days, 7 hours from Steps 1 to 5	

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

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC FORM 2015-001 (1 Original)	SEC EO
Monitoring Clearance (1 photocopy) unless requested by a third party * Primary Licenses * Lending * Foundation	SEC EO CGFD 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. Waits for the processing of request	1. Receives application	Certification Fee – PHP 500.00	30 minutes	SEC Administrative Assistant II SEC Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1. Receives the PAF and pays to the SEC Cashier.	1.1 Evaluate attachments	Documentary Stamp Tax – PHP 30.00	1 hour	SEC Administrative Officer II
	2.1. Verifies the status of corporation through ODRS.		1 hour	
	2.1.1.If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.		1 hour	
	2.1.2.If not cleared in On-Line Document Retrieval System (ODRS), requires the party to submit the latest annual reports.		1 hour	
	2.2. Prints the Certificate of No Derogatory Information.		30 minutes per document	SEC Administrative Officer II
	2.3. Reviews the application and signs the Certificate of No Derogatory Information.		30 minutes per document	
				IEO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the certification	2. Seals the Certificate of No Derogatory Information with the SEC logo 2.1 Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	30 minutes per document	SEC Administrative Officer II
TOTAL		PHP 530.00	6 hours 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.

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Government Agencies
Guidelines During Pandemic	NO	

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	30 minutes per document	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	30 minutes per document 30 minutes per document 1 hour and 30 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
	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 50.00 per document PHP 10.00 per page if downloaded copies plus documentary stamps per set and borrowing fee of PHP50.00	1-2 hours 30 minutes per document	IEO 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 Iloilo City, transmits by courier/express	None	30 minutes per document	SEC Administrative Officer II
TOTAL		PHP 10.00 per page if downloaded copies plus documentary stamps per set and borrowing fee of PHP50.00	6 hours from steps 1 to 3	

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 is 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.

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For Stock corporation 1. Cover Sheet* 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	OneSEC-generated

Articles of Incorporation)	
4. By-Laws*	OneSEC-generated
5. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity	OneSEC-generated OneSEC-generated
6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation) *	
7. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity)*	Sample forms of Cover Sheet, Joint Affidavit of Undertaking to Change Name and Affidavit of Relinquishment available at the SEC website at www.sec.gov.ph
8. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction (1 original, 2 photocopies)	Parent Company of the Foreign Corporation and Philippine Embassy/Consulate
9. Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)	
10. Endorsement/Clearance from other departments of the SEC, if applicable (1 original, 2 photocopies)	
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)	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
12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber (1 photocopy)	SEC-Registered Domestic Corporation
13. Proof of existence of foreign corporate subscriber/s (1 photocopy)	Foreign Corporation abroad
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.	

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) 2.3 Downloads and prints the Digital Certificate of Incorporation	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 (LRF) but not less than PHP 20.00. Stock corp., without par value: 1/5 of 1% of the	n/a	System-generated

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 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	3. Assigns the OneSEC application to Post Audit Reviewers	None	30 minutes - 1 hour per application	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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	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 4.2 Prints the original system-generated certificate of incorporation and cover sheet		2-4 hours 30 minutes - 1 hour per application 30 minutes - 1 hour per application	Securities Specialist II and III Securities Counsel II SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
4. Receives the Original system-generated Certificate of Incorporation	Releases the Certificate		30 minutes - 1 hour per application	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	1 day from steps 1 to 4	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00. Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00; b) By-Laws: PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

10. 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.

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For Stock corporation 1. Cover Sheet* 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	OneSEC-generated

written in the Articles of Incorporation and applicable document/s) 3. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation) 4. By-Laws* 5. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity 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)	OneSEC-generated OneSEC-generated OneSEC-generated 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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*Three (3) sets of hard copies to be received by the SEC IEO Receiving Unit with at least two (2) sets in original form containing the original signatures of the required signatories and notary public.

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)	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	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		1% Legal Research Fee (LRF) but not less than PHP 20.00. Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00; b) By-Laws: PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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	30 minutes - 1 hour per application	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
	3.1. Checks the submitted proof of payment and documentary requirements		2-4 hours	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		30 minutes - 1 hour per application	
	3.2. Prints the original system-generated certificate of incorporation and cover sheet		30 minutes - 1 hour per application	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		30 minutes - 1 hour per application	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 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;	1 day from steps 1 to 4	

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

11. 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.

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

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	None	30 minutes - 1 hour per application *	SEC Administrative Assistant II SEC Administrative Assistant I
	1.1 Pre-processes assigned application with attachments		2-4 hours	Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.1 If non-compliant, issues a checklist for compliance			
2. Waits for the corporation's name to be called by the assigned EO processor	. Processes and evaluates Petition 2.1 If compliant, issues Payment Assessment Form	None	14 working days	SEC Securities Counsel II Securities Specialist II 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	30 minutes - 1 hour per application	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	30 minutes - 1 hour 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	None	4 hours per application 1 day	SEC Administrative Assistant II Securities Counsel II EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the logbook for Petition for Correction of Entries			
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	30 minutes - 1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		P3,050.00 Documentary Stamp Tax: P30.00 per notarized document	16 working days, 4 hours from Steps 1 to 6	

12. Petition to Set Aside Orders of Revocation or Suspension

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

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Verified Petition to set aside the Order of Revocation or Suspension	No Prescribed format
2) Directors' Certificate	
3) Latest Due Audited Financial Statements	EO Public Assistance
4) Latest Due General Information Sheet	To be prepared by the Company
5) Copies of the Articles of Incorporation and latest Certificate of Filing or Amended Articles or By-Laws (if any) together with the latest Articles of Incorporation and By-Laws	To be prepared by the Company To be prepared by the Company
6) Copies of the stock and transfer book or membership book	
7) Secretary's Certificate of No Intra-Corporate Controversy	To be prepared by the Company
8) Sworn Certification by External Auditor	To be prepared by the Company
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:	EO Public Assistance To be prepared by the Company
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 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 1.1 Examines whether the documents submitted are complete in form and in substance 1.1.1. If application is complete and in order, prepares a draft Order and submits to the IEO Director for review 1.1.2. If application is for compliance, prepares a checklist of deficiencies and returns it to the	None	30 minutes - 1 hour per application 14 working days	SEC Administrative Assistant II SEC Administrative Assistant I Securities Counsel II Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicant. 1.2. Reviews the draft Order 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.			IEO Director
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	30 minutes - 1 hour per application	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 Office	None	1 to 2 hours 2-4 hours	SEC Administrative Assistant II SEC Administrative Assistant I Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1 Reviews the Memorandum 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 mailing to Head Office		1 day	IEO Director SEC Administrative Officer II
TOTAL		Filing Fee: PHP3,000.00 Handling fee of PHP20.00 Legal Research Fee (LRF): PHP30.00	16 working days from steps 1 to 3	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax: PHP30.00 per notarized document		

13. 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.

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents concern/s, query or complaint	1. Refers party to the Public Assistance Desk	None	10 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
	1.1. Verifies the nature of the concern/query;		15-30 minutes	Information Officer
	1.2. Proceeds to Records Section to verify the registration status and/or		15-30 minutes	Information Officer SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents written complaint	retrieves corporate records		30 minutes	Information Officer
	1.3. Hands out the requested checklist of requirements, guidelines, or sample forms;		10-15 minutes	Information Officer
	1.4. Refers to the appropriate IEO staff or other concerned government agency		10-15 minutes	SEC Administrative Assistant II SEC Administrative Assistant I
	2. Receives written complaint and forwards to Records Section 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		1 hour	SEC Administrative Officer II
TOTAL		None	3 hours and 10 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.)

Subject to implementation of Electronic Filing and Submission Tool (eFAST)

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.

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: General Public
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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	15-30 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		15-30 minutes	SEC Administrative Assistant II SEC Administrative Assistant I SEC Administrative Officer II
TOTAL		None	1 hour	

15. Registration of Corporations through SEC - eELECTRONIC SIMPLIFIED PROCESSING OF APPLICATION FOR REGISTRATION OF COMPANY (SEC - ESPARC) - Simple (2 days) Transaction

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.

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For Stock corporation 10. Cover Sheet* 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	ESPARC-generated

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* 14. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity 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)	ESPARC -generated ESPARC -generated ESPARC -generated 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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*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.	
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
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)	ESPARC-generated ESPARC-generated ESPARC-generated

Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH	
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

*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	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	30 minutes - 1 hour	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 1.4. 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		30 minutes	System-generated 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	2-4 hours	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. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues Payment Assessment Form (PAF) if the	None	15-30 minutes	SEC Administrative Officer II Securities Counsel II Securities Specialist II and III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.2. If compliant, receives the Payment Assessment Form (PAF)	documents are complete and in order			
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: • 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	4. Accepts payment and issues Official Receipt (O.R.)		30 minutes - 1 hour	Securities Specialist I SEC Administrative Officer II
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		30 minutes - 1 hour 30 minutes - 1 hour	SEC Administrative Assistant II SEC Administrative Assistant I Securities Counsel II Securities Specialist II and III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5. Checks the submitted proof of payment and documentary requirements 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 5.2 If incomplete and/or non-compliant, returns the application to the applicant 5.3 Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory 5.4 Reviews, signs and forwards the approved		30 minutes - 1 hour 15 - 30 minutes 15 - 30 minutes 2-4 hours	SEC Administrative Assistant II SEC Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	certificate to the Releasing Section			
6. Proceeds to the EO Releasing Section and presents proof of payment to claim the Certificate of Incorporation	6. Releases Certificate to the applicant		15 - 30 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 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	1 day, 7 hours and 30 minutes from steps 1 to 6	

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

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

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

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

16. 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.

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For Stock corporation 15. Cover Sheet* 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)	OneSEC-generated

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 OneSEC-generated
20. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)*	
21. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity)*	Sample forms of Cover Sheet, Joint Affidavit of Undertaking to Change Name and Affidavit of Relinquishment available at the SEC website at www.sec.gov.ph
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)	Parent Company of the Foreign Corporation and Philippine Embassy/Consulate
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)	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
26. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber (1 photocopy)	SEC-Registered Domestic Corporation
27. Proof of existence of foreign corporate subscriber/s (1 photocopy)	Foreign Corporation abroad
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.	

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/	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	n/a	System-generated

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

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 stated in the Digital Certificate of Incorporation	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	30 minutes - 1 hour per application 2-4 hours 30 minutes - 1 hour per application	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
	4.2 Prints the original system-generated certificate of incorporation and cover sheet		30 minutes - 1 hour per application	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
4. Receives the Original system-generated Certificate of Incorporation	Releases the Certificate		30 minutes - 1 hour per application	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 per share of the	1 day from steps 1 to 4	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00; b) By-Laws: PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

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

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

Division & Department/Office	SEC Iloilo City Extension Office (SEC - IEO)	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines During Pandemic	NO	

[illegible]

• General Formal 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 • Mandatory Disclosure Forms • MC28 Series of 2020 (Contact Details)	
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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	15-30 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/eFAST)		1-2 hours	SEC Administrative Officer II
	1.2. Assigns monitoring documents to Securities Counsel II		30 minutes - 1 hour	SEC Administrative Officer II
	1.3. Determines compliance, deficiencies (GIS)		2-4 hours	Securities Counsel II
	1.4. Assigns monitoring documents to monitoring specialist (MS)		30 minutes - 1 hour	SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.5. Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet (MSh)	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010	2-4 hours	Securities Specialist II
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	None	15-30 minutes	Securities Specialist II IEO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	with computation of penalties and will be directly submitted to the IEO Director/Securities 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)		15-30 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	3. Receives payment of assessed fines and penalties and issues official receipt	Depending on the assessed penalties	30 minutes - 1 hour	IEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
finer or payment in installment will be followed.				
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		15-30 minutes 10 minutes	SEC Administrative Assistant II IEO Director
5. Receives MS/COP	5. Releases the MS/COP		10 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	1 day, 7 hours & 20 minutes from steps 1 to 5	

SEC EXTENSION OFFICE - LEGAZPI CITY

CITIZEN'S CHARTER 2022, 1ST EDITION



**2nd Floor RDC Primeland Bldg.,
1 Landco Business Park,
Brgy. Capantawan, Legazpi City**

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1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

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

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)	
Classification:	Complex (7days)	Simple (3days)
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -3 sets original and 2 sets photocopies 1. Amended Articles of Incorporation/By-laws 2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names 3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute	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/ Legazpi Extension Office

4. Monitoring Clearance Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original copy) 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	Corporate Governance and Finance Department (CGFD) BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas 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) 1.2. 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 None	20-30 minutes per application 1 to 2 days	Name Verification Officer
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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 3.2. If non-compliant, issues a checklist for compliance	None	Within 1 for simple Within 4 days for complex	Securities Counsel I
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	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1,000.00 Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Proceeds to EO Counter for presentation of documentary	5. Receives and verifies documentary	None	10-20 minutes per application	Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements with proof of payment	requirements and proofs of payment			
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 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	15 minutes per application	Officer of the Day/ Releasing Officer
TOTAL		PHP 100.00 per proposed corporate/trade name/s Filing Fees:	Simple: 2 days and 5 hours Complex: 5 days and 5 hours	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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)	(Plus 1 to 5 days for name appeal, depending on the grounds raised)	

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

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)	
Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered partnerships through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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, retirement and death of a partner (1 original; 3 photocopies)	Assignee and Assignor Partners
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 1-5 days	Name Verification Officer/Administrative Officer III
2. Proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete:	None None	30 minutes to 1 hour per application	Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. Accepts documents for processing 2.1.2. If documents are incomplete: 2.1.2.1. Returns documents to clients for compliance	None		
3. Waits for the evaluation and advice of EO processor	3. Processes and evaluates application for amendment 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	2 days for simple 5 days for complex	Securities Counsel I
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership	15 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*****Amendme nt 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	10-20 minutes per application	Receiving Officer
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership	None	1 to 2 hours per application	Administrative Officer III
	6.1. Signs the Certificate of Amended Articles of Partnership	None	10 minutes per application	Officer in Charge
	6.2. Encodes signed Certificate of Amended Articles of Partnership	None	30 minutes per application	Administrative Officer III
7. Proceeds to EO Counter for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	15 minutes per application	Officer of the Day/Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP 100.00 per proposed partnership/trade name/s Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per reserved	Simple: 2 days and 5 hours Complex: 5 days and 5 hours (plus 1 to 5 days for name appeal, depending on the ground/s raised)	

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

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)
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Classification:	Highly Technical (20days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Corporations duly recorded and registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Examines whether the documents submitted are complete in form and in substance. 2.4.1. If application is complete and in order, the specialist prepares Payment Assessment Form 2.4.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*			
3. Follow Up the Letter Request (1)	3. Checks the letter and forwards it to the Securities Specialist II	None	15 minutes	Officer of the Day
4. Receives the Payment Assessment Form	4. Give PAF to the client	None	30 minutes	Officer of the Day/ Securities Specialist II
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00		
6. Submits complete application requirements for processing	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 Statements then proceeds to Step 6	6.1. Receives the Audited Interim Financial Statements	None	30 minutes	Receiving Officer
	6.2. Advises the client when to follow up the application		5 minutes	Securities Specialist II
	6.3. Examines the requirements submitted.		2 days	Securities Specialist II
	6.4. Prepares Certificate of Paid-up		30 minutes	Securities Specialist II
	6.5. Signs the Certificate of Paid-up Capital		30 minutes	Officer in Charge
7. Presents the Official Receipt to the Specialist II	7. Receives the Official Receipt	None	15 minutes	Securities Specialist II

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

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)
Classification:	Highly Technical (20days)
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C)

	☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Corporations duly recorded and registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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

	http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <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	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf To be provided by the Company Bangko Sentral ng Pilipinas

b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	
10. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office
13. Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to EO Counter and submits the requirements to the Counter Officer	1. Receives the application for -pre-processing	None	30 minutes	Officer of the Day
	1.1. Forwards the application to an EO processor		30 minutes	Securities Specialist II/ Securities Counsel I
	1.2. Advises the client when to follow up the application		9 working days	Securities Specialist II/ Securities Counsel I
	1.3. Examines whether the documents submitted are complete in form and in substance.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3.1. If application is complete and in order and compliant, the specialist issues Payment Assessment Form 1.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
2. Receives the Payment Assessment Form	2. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	Securities Specialist II/ Securities Counsel I
3. Pays the filing fees	3. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock -	30 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
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	None	Within 2 days	Officer of the Day/ Receiving Officer/ Administrative Officer III Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			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
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	11 days, 3 hours and 40 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 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		

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

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)
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Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Domestic Corporations, and Licensed Foreign Corporations
Guidelines during Pandemic	NO	

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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
	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 (Add'l 2 to 3 days for verification from Head Office if company is not	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			cleared per CIS-URDB)	

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.

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)	
Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☒ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Persons
Guidelines during Pandemic	NO	

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	None PHP 10.00 per page	10 minutes per document	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. **If authenticated copy, prints and stamps the documents		15 minutes per document	Securities Specialist II
	2.3. Prepares the Payment Assessment Form (PAF)		15 minutes	
	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		10 minutes	
	2.6. Signs the documents			
3. Receives the requested documents	3. Releases the requested documents	None	15 minutes	Securities Specialist II/ Officer of the Day

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

	2.2. Refers to the appropriate EO staff/Office of the Director/OIC 2.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days		10 minutes 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.

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)	
Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All natural persons.
Guidelines during Pandemic	NO	

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: - Application Summary Form - Cover Sheet - Articles of Incorporation - By-Laws - Digital Certificate of Registration - 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)	Check if the documents are complete and issue corresponding certificate		Within 1 day	Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
to the selected processing office.				
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).

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)
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Classification:	Complex (7days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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	None	1 day 5 days	Name Verification Officer Processor

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	email of the applicant/registrant.			
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 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 <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</u>	15 minutes 30 minutes	Administrative Officer III Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>corporation: PHP 1,000</u> <u>Foreign Investments Act (FIA) Form 100: PHP 3,000.00</u> <u>Company Name Reservation: PHP 100.00</u> <u>Each additional trade name/s: PHP 100.00 plus Php100.00 for name integration</u> <u>Documentary Stamp Tax: PHP 30.00</u> <u>Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)</u>		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to the Administrative Assistant II for generation of the Certificate of Incorporation	None	10-20 minutes	Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Enters company name in the EO Masterlist and prints Certificate 4.2. Reviews and evaluates the application with supporting documents 4.2.1. If compliant, signs the Certificate 4.2.2. If non-compliant, returns documents to the processor, then to the party/client		Within 4 hours 10 minutes	Administrative Officer III Officer in Charge
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of 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>	6 days, 5 hours and 35 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 <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		

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 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)

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)	
Classification:	Complex (7days)	Highly Technical (20 days)
Type of Transaction:	☐ Government to Business (G2B)	

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	Information Officer/Data Analyst
	1.1. If documents are not complete, the same are returned together with the checklist of the requirements;			Information Officer/Data Analyst
	1.2. If the documents are complete the request is accepted and assigned to monitoring staff/Data Analyst			Information Officer/Data Analyst
	1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009);	Within 6 days for ordinary corporation Within 9 days for other corporations	Data Analyst/ Administrative Assistant II Securities Specialist I
	1.4. Reviews and signs the Monitoring Sheet	Amended rules governing the distribution of		Securities Specialist I

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

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.

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)
Classification:	Simple (3days)
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)

Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: General Public.
Guidelines during Pandemic	NO	

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 1.1. Presents 5 sets/copies of documents	1. Calls on the client's number 1.1. Encodes document, prints barcode page, and attached barcode page to each copy	None	2 minutes 3 minutes/doc	Officer of the Day/ Receiving Officer Receiving Officer/ Officer of the Day
2. Claims 1 set for his file copy, with stamped received/barcode page	2. Retains 4 sets including original and returns 1 set to client		1 minute	Officer of the Day/ Receiving Officer
TOTAL		None	6 minutes	

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

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)	
Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Registered Corporations .

Guidelines during Pandemic	NO
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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

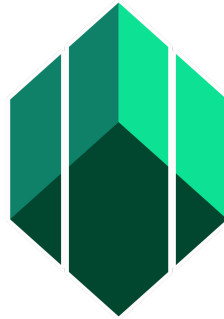
Enrollment in OST

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	
TOTAL		None	45 minutes	

Submission of Reports thru OST

CLIENT STEPS	AGENCY ACTIONS	FEE 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	
	1. Send initial acceptance email	None	Within 3 days	Automatic (System Generated)
	2. Conduct Quality review of the report submitted and send acceptance notification to client			Head Office Personnel
TOTAL		None	3 days & 46 minutes	

SEC EXTENSION OFFICE - TARLAC CITY
CITIZEN'S CHARTER
2022, 1ST EDITION



2F LEGISLATIVE BLDG., TARLAC CITY HALL
BRGY. LIGTASAN, TARLAC CITY

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1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

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

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) 2 sets original and 1 set photocopy	May secure checklist of requirements and sample formats from the Public Assistance and Complaint Desk of SEC TEO 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 the 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) / EO Monitoring Officer Clearance	SEC-TEO
5. Additional Requirements	
5.1. Clearance from other SEC departments, if applicable	
5.1.1. -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)
5.1.2. -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	Markets and Securities Regulation Department (MSRD)
6. 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

6.1. If the provision to be amended is the corporate name, submit:	
6.1.1. Name Verification Slip (1 original)	Name verification slip may be secured manually through the SEC TEO by the verifying officer
6.1.2. 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
6.2. 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/
7. 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. 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 None	10 minutes per application 4-7 hours per application	Name Verification Officer SEC TEO Acting Director

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				
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	3. Processes and evaluates application for amendment	None	1-2 working days (depending on the complexity of the	Administrative Officer IV

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

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	None	5 minutes per application	Administrative Assistant II
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	
7. Proceeds to EO Counter for presentment of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	EO Frontline Staff COS
TOTAL		PHP 100.00 per proposed corporate/trade name/s Filing Fees:	3 days	

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

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

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered partnerships through their Authorized Representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original and 1 set photocopy)	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 partners
3. Additional Requirements	
3.1. 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
3.2. If the provision to be amended is the partnership name, submit:	
3.2.1. Name Verification Slip (1 original)	Name verification slip may be secured manually by OOTD
3.2.2. 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
3.3. If the provision to be amended is the change of partners, submit:	
3.3.1. 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
3.4. 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/
4. 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	PHP 100.00 per proposed	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 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	1.1. Approves or denies appeal for the proposed name/s or trade name/s	partnership/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 2.1.2. If documents are incomplete: 2.1.2.1. Returns	None	5-15 minutes per application	EO Frontline Staff I

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

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)		
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
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership 6.1. Signs the Certificate of Amended Articles of Partnership 6.2. Encodes signed Certificate of	None	3-5 minutes per application 5 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		5 minutes per application	
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
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	3 days	

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) * 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		

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

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
Guidelines during Pandemic	NO	

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	External Auditor to be engaged by the Company

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	
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 2.1. For first time applicants, Assigns the application to an EO staff 2.1.1. If for compliance, records the date of submission and forwards the	None	10 minutes 10 minutes 10 minutes	EO Frontline Staff EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application to the assigned EO staff	None	10 minutes	Admin Officer IV
	2.2. Advises the client when to follow up the application	None	1 working day	
	2.3. Examines whether the documents submitted are complete in form and in substance.		30 minutes	
	2.3.1. If application is complete and in order, the assigned EO staff prepares Final Report and submits it to the Securities Counsel I for review		30 minutes	Securities Counsel I
	2.3.2. If application is for compliance, assigned EO staff			

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			
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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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
6. Submits complete application requirements for processing together with the validated PAF 6.1 In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	6. Receives complete application requirement and validated PAF 6.1 Receives the Audited Interim Financial Statements 6.2 Advises the client when to follow up the application 6.3 Prepares Certificate of Paid-up 6.4 Initials the Certificate of Paid-up Capital	None	10 minutes 10 minutes 10 minutes 10 minutes	Admin Officer IV EO Frontline Staff EO Frontline Staff Admin Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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	Confidential Assistant III
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.

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Complex (7 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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

	Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) ii. SPECIAL AUDIT REPORT, if: a) listed companies;	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:

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 the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf EO Public Assistance Bangko Sentral ng Pilipinas
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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	None	10 minutes 1-5 hours 10 minutes	EO Frontline Staff/COS

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Administrative Officer II/ Securities specialist II prepares the 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 Administrative Officer II to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the		1 working day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application to the Administrative Officer II. <i>Go to Step 2.3.2</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 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	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 - **For corporation with par value – 1/5 of 1% of the increase in capital	10 minutes	Cashier

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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. 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	7. Receives the complete application requirements and validated PAF and	None	10 minutes	EO Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
with the validated PAF in 4 sets	advises the client when to follow up its status		10 minutes	Administrative Assistant II
	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 and Amendment of Articles of Incorporation		10 minutes	EO Director Administrative Assistant II
	7.3. Signs and approves the application		10 minutes	
	7.4. Forwards the approved application to the EO Counter			

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

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 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		

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

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 the procedure for Merger / Consolidation

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Complex (7 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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,	To be provided by the Applicant.

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

15. Untitled Lands	
15.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
15.2. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
15.3. Latest realty tax receipts	To be provided by the Applicant.
15.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
15.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7. Affidavit executed by the transferor attesting to the: 15.7.1. Existence (or non-existence) of easements over the untitled property	To be provided by the Applicant.

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	
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,	To be provided by the Applicant.

valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	
17.3. Deed of Assignment	To be provided by the Applicant.
17.4. Certification from the transferor stating that the properties 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	To be provided by the Applicant

under oath by the company accountant and written consent of creditors	
22.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7. Photocopy of the certificate of registration of the motor 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	
	2.3. Examines whether the documents submitted are complete in form and in substance.		3-5 working days	Securities Specialist II

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 Final Report and submits it to the Securities Counsel 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i> 2.4. Reviews the final report 2.4.1. If compliant, orders the Specialist to issue Payment		1 working day	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the EO 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	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* Plus 2. Increase of Capital Stock -	10 minutes	Cashier (Administrative Assistant II)

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		

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

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

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

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		

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

6. Issuance of Certificates of No Derogatory Information

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

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Registered Domestic Corporations, and Licensed Foreign Corporations.
Guidelines during Pandemic	NO	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	EO Frontline Staff/COS
2. Waits for the processing of request 2.1. 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	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	5 minutes 10 minutes 1 hour	EO Frontline Staff Securities Counsel I Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 Information through the CIS-URDB. 2.5. Reviews the application and signs the Certificate of No Derogatory Information.			Securities Counsel I Administrative Officer II EO Director

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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	Securities Counsel I Administrative Officer II
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.

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☐ Government to Citizen (G2C) ☒ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Government Agencies.
Guidelines during Pandemic	NO	

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	None	5 minutes per document	EPO Frontline Staff COS Confidential Assistant III

	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) 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	PHP 10.00 per page	10 minutes per document 10 minutes per document	Confidential Assistant III Administrative Officer IV
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	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 Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro	None	5 minutes per agency	EO Frontline Staff/COS/Confidential Assistant III/Administrative Officer IV

	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.

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered partnerships through their Authorized Representatives..
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Hands out the requested checklist of requirements, guidelines, or sample forms; 2.3. Refers to the appropriate EO staff 2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days		5 minutes 5 minutes 5 minutes	
TOTAL		None	46 minutes	

9. 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)

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
- Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) - Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC) - 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 - Copy of Registration of Stock and Transfer Book/Membership Book - Copy of the latest Confirmation of Payment (COP), if any - Other documents (per monitorer's instructions) such as: - Secretary's Certificate explaining the double filing of General Information Sheet;	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)	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	Securities Counsel I
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	None	1-2 days	Administrative Assistant II Administrative Officer IV Securities Counsel I EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing			
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;	2 days	

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

10. 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.

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: General Public.
Guidelines during Pandemic	NO	

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 1.1. Presents 5 sets/copies of documents	1. Calls on the client's number 1.1. Encodes document, prints barcode page, and attached barcode page to each copy	None	2 minutes 3 minutes/doc	EO Frontline Staff/COS/Confidential Assistant III 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	

11. 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

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Registered Corporations.
Guidelines during Pandemic	NO	

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	
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. 2. Select “Forms Module” to upload the form/report in pdf. Click on “upload” button. 3. Fill up the information based on the data in the uploaded form/report. Then click “submit”	None 1. Send initial acceptance email 2. Conduct Quality review of the report submitted and send acceptance notification to client	None	5 minutes 20 minutes/doc 20 minutes 1 minute Within 3 days	None Automatic (System Generated) Head Office Personnel
TOTAL		None	3 days & 46 minutes	

12. Registration of Corporations through OneSEC system

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

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All natural persons.
Guidelines during Pandemic	NO	

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	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

- System generated forms

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

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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.	Check if the documents are complete and issue corresponding certificate		Within 1 day	Securities Specialist I Securities Specialist II
TOTAL		None	Within 1 day	

13. 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).

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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	SEC Extension Office

*Please be informed to arrange in accordance with the order in the checklist and submit 3 sets, all original	

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	None	10 minutes	Name Verification Officer
	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 days	Processor
	2.2. If the application is approved, the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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.			
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 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	<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	15 minutes 30 minutes	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returned to the applicant/registrant.	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 plus Php100.00 for name integration <u>Documentary Stamp Tax:</u> PHP 30.00		

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 (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to the Administrative Assistant II for generation of the Certificate of Incorporation 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	None	10-20 minutes Within 4 hours 10 minutes	Receiving Officer Securities Specialist I Securities Specialist II Acting Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents to the processor, then to the party/client			
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of 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	Data Analyst/ Assigned Frontline Staff
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 PHP 2,000</u> <u>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</u>	2 days, 5 hours and 35 minutes	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Filing Fee but not less than Ten Pesos (PHP 10.00)		

14. Petition to Set Aside Orders of Revocation or Suspension

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

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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	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 EO Public Assistance To be prepared by the Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 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		1 minute 14 days	Securities Counsel I Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares a draft Order and submits to the EO Director/OIC for review 2.3.2. If application is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 2.3. 2.4. Reviews the draft Order and the documents submitted. 2.4.1. If the petition will be recommended to be granted and the Order is sufficient, the EO Director/OIC orders the Securities Counsel		5 working days	EO Acting Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to stamp OK for payment. Securities Counsel informs the client that the application can be paid. 2.5. If petition is not compliant, returns the application to the Securities Counsel. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1			
3. Pays the filing fees	3. Receives and acknowledges payment	Filing Fee: P3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): P 30.00 Documentary Stamp Tax: P30.00 per notarized	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		document		
4. Submits complete application requirements	4. Receives the complete application requirements and advises client when to follow up its status	None	5 minutes	EO Director/OIC
	4.1. Prepares the Transmittal to be sent to the Head Office		30 minutes	Securities Counsel I
	4.1.1. Reviews the Transmittal		30 minutes	EO Director/OIC
	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		5 minutes	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			
TOTAL		P3,050.00 Documentary Stamp Tax: P30.00 per notarized document	19 days, 1 hour and 43 minutes	

15. 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.

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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

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	1 minute	EO Frontline Staff
	2.1. For the first time applicants, examines if documents are complete in form		20 minutes	
	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.		1 minute	Securities Counsel I
	2.2. Advises the client when to follow up the application		14 working days	Securities Counsel I
	2.3. Examines whether the documents submitted are complete in form and in substance			
	2.3.1. If application is			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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. 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		5 working days	EO Director/ OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			
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 Documentary Stamp Tax:	10 minutes	EO Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Notice can be picked up			
5. Receives the approved Order and Notice	5. Releases the duly approved Order and Notice	None	1 minute	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		3 minutes	EO Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2. Receiving Section receives corrected documents		30 minutes	Securities Counsel I
	6.3. Prepares the Transmittal to be sent to the Head Office		30 minutes	EO Director/OIC
	6.3.1. Reviews the Transmittal		5 minutes	Securities Counsel I
	6.3.2. If the Transmittal is in order, signs the Transmittal			
	6.3.3. If Transmittal needs revision, returns the draft Transmittal to the Securities Counsel for revision.			
	6.4. Forwards the Transmittal and the documents for the Petition for Correction of Entries of the Articles of Incorporation/			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Treasurer's Affidavit/By-Laws for mailing to Head Office			
TOTAL		P3,050.00 Documentary Stamp Tax: P30.00 per notarized document	19 days, 3 hours and 31 minutes	

SEC EXTENSION OFFICE - ZAMBOANGA CITY

CITIZEN'S CHARTER 2022, 1ST EDITION



**SEC Bldg., San Jose
Panigayan St., Zamboanga City**

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1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

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

Division & Department/Office	Zamboanga City Extension Office	
Classification	Simple (3 days)	Complex (7 days)
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	SEC Client/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

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 or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
1. Amended Articles of Incorporation/By-laws	
2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names	
3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute	
4. Monitoring Clearance	SEC Extension Office

Additional Requirements	
1. Clearance from other SEC departments, if applicable	
i. -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)
ii. -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. 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
3. If the provision to be amended is the corporate name, submit:	
i.Name Verification Slip (1 original)	Name verification slip may be secured manually through the SEC EO by the verifying officer
ii.Affidavit of a director, trustee or officer undertaking to change corporate name. (Not required if already stated in the AI)	May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day
4. 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/
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	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 15 minutes	Name Verification Officer/COS
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: 2.1.1. Endorses documents to EO Processor 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	5-10 minutes	EO Frontline Staff/COS
3. Waits for the corporation's name to be called by the assigned EO Processor	3. Advises the client to follow up the application 3.1. Processes and evaluates		1-3 working days per	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application for amendment 3.2. If compliant, issues Payment Assessment Form 3.3. If non-compliant, issues a checklist for compliance	None	application (depending on the complexity of the application)	Securities Specialist II 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 : P1,060.00 (*+**+***+****) If Amendment of Articles of Inc. and By-laws: P2,120.00 * 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) **** Handling Fee-P20.00 ***** Amendment with corporate/trade names, with		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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. Waits for the issuance of signed Certificate	5. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws 5.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	20 minutes 20 minutes 10 minutes	Securities Counsel I Securities Specialist II Securities Specialist I EO Director COS
6. 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	6. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes	EO Frontline Staff/ COS
TOTAL			3 Days	

2. Application for Amendment of Partnerships

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

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)	
Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered partnerships through their Authorized Representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	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 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	
2. Amended Articles of Partnership	Any of the partners
Additional Requirements	
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
If the provision to be amended is the partnership name, submit:	
1. Name Verification Slip (1 original)	Name verification slip may be secured manually by OOTD

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
If the provision to be amended is the change of partners, submit:	
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
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/
If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed partnership/trade name/s	10 minutes	Name Verification Officer/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. For pre-processing, secures queuing number from the EO queuing system and wait for the 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	EO Frontline Staff/COS
3. Waits for the partnership's name to be called by the assigned EO processor	3. Advises the client to follow up the application 3.1 Processes and evaluates application for amendment 3.2. If complete and compliant, issues Payment Assessment Form 3.1. If non-compliant, issues a checklist for compliance	None	1-2 working days per application (depending on the complexity of the application)	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: P2,070.00 (*+**+***+****) *Amended Articles of Partnership-P2,000.00 **Doc. Stamp -P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) ****Handling Fee-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	10 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		-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. Waits for the issuance of signed Certificate	5. Prepares the Certificate of Amended Articles of Partnership 5.1. Signs the Certificate of Amended Articles of Partnership 5.2. Encodes signed Certificate of Amended Articles of Partnership	None	20 minutes 20 minutes 10 minutes	EO Frontline Staff/COS EO Director COS
6. 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 Partnership	6. Releases signed Certificate of Amended Articles of Partnership	None	10 minutes	EO Frontline Staff/ COS
TOTAL			3 days	

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.

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)
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Classification:	Simple (3days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	EO Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: 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 and assists the client	None	5 minutes	Frontline Staff/ COS
2. Submits the requirements to the Administrative Assistant 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 2.1.1. 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 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the Securities Counsel I prepares Final Report and submits it to the EO Director for review 2.3.2. If application is for compliance, Specialist	None	25 minutes	Frontline Staff Administrative Assistant II Securities Specialist II Securities Specialist I Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1*</i> 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) 2.6. If not approved, returns the application to the Specialist. <i>Go to Step 2.3</i>			Securities Specialist II Securities Specialist I SEC Director
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	5 minutes	Frontline Staff/ COS
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	5 minutes	Securities Specialist II Securities Specialist I
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per certificate *Inclusive of Legal Research Fee of	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 10.00 and Documentary Stamp Tax of PHP 30.00		
6. Submits complete application requirements for processing together with the validated PAF	6. Receives complete application requirement and validated PAF	None	10 minutes	Administrative Assistant II
6.1. In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	6.1. Receives the Audited Interim Financial Statements and other documents		10 minutes	Administrative Assistant II
	6.2. Prepares Certificate of Paid-up Capital		10 minutes	Administrative Assistant II
	6.3. Signs the Certificate of Paid-up Capital		10 minutes	EO Director
	6.4. Records the approved Certificates of Paid-up Capital		10 minutes	Frontline Staff/COS
7. Presents the Official Receipt to the Counter 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	Frontline Staff/COS
TOTAL		P1,040.00	1 hour & 45 mins.	

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.

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)
Classification:	Highly Technical (20 days)
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C)

	☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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_Amend ment.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_N onExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of	EO Public Assistance or Downloadable at SEC website through the following

non-subscribing shareholders	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 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	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 Bangko Sentral ng Pilipinas

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 assists the client	None	5 minutes	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 an EO monitoring officer 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor 2.1.2. Advises the client when to follow up the application 2.2. Examines whether the documents submitted are	None	3-5 working days	EO Frontline Staff Monitoring Officer Securities Specialist II Securities Specialist I Securities Specialist II Securities Specialist 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, the Specialist prepares Final Report and submits it to the Director for review. 2.2.2.If application is for compliance, Specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i> 2.3. 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. <i>Go to Step 2.3.2</i>			Securities Counsel I
3. Prepares follow-up slip form (available at the Guard's station) and	4. Receives the follow-up slip form and forwards it to the assigned Specialist	None	30 minutes	Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
submits to Counter Officer				
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Securities Specialist II Securities Specialist I
6. Pays the filing fees	6. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,060* 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	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P30.00 5. Handling Fee-P20.00 *Inclusive of LRF of P10.00, HF- 20.00 and DST-30.00 ***For Corporations with FIA Application - Additional P3,080*		
7. Presents complete documents to Securities Specialist II	7. Assists clients/ receives complete ICS documents	None	10 minutes	Frontline Staff/COS
8. Submits complete application requirements for processing together with the validated PAF in 4 sets	8. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 8.1. Encodes the details of the Increase of Capital Stock in	None	2 hours 20 minutes	Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the system and forwards the application to the Securities Counsel for final check			
	8.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		5 minutes	Frontline Staff/COS
	8.3. Signs and approves the application	None	10 minutes	EO Director
	8.4. Forwards the approved application to the Releasing Unit		5 minutes	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			5-7 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 the procedure for Merger / Consolidation.

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission.
Guidelines during Pandemic	NO	

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/Secretar ys_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/Secretar ys_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	To be provided by the Applicant.

value certified by the company accountant	
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	To be provided by the Applicant.

required proof of transfer within the prescribed period	For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: 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 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 the application to EO Processor 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 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	None	3-5 working days	Frontline Staff Securities Specialist II/ Securities Specialist I Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist prepares Final Report and submits it to the Securities Counsel 2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <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) 2.5. If not compliant, returns the application to the Specialist. <i>Go to Step 2.3.</i>			Securities Counsel I
3. Prepares follow-up slip form (available at the Guard's station) and submits to Counter Officer	3. Receives the follow-up slip form and forwards it to the assigned Processor	None	10 minutes	Frontline Staff/COS
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Securities Specialist II/ Securities Specialist I
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation –		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	P1,010* Plus	20 minutes	Frontline Staff/COS
	5.2. Encodes the details of the application in the system and forwards the application to the Support Staff	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	30 minutes	Securities Specialist II/ Securities Specialist I
	5.3. Prepares Certificate		10 minutes	COS
	5.4. Signs and approves the application		10 minutes	EO Director
	5.5. Forwards the approved application to the Releasing Unit	**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	10 minutes	Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P30.00 *Inclusive of LRF of P10.00, DST of P30.00 and HF of P20.00 ***For Corporations with FIA Application - Additional P3,080, inclusive of LRF of P30.00 DST of P30.00 and HF of P20.00		
6. Secures a number from the guard on duty	6. Calls the number and assists the client	None	5 minutes	Frontline Staff/COS
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	10 minutes	Frontline Staff/COS
8. Receives the duly approved application	8. Releases the duly approved application	None	10 minutes	Frontline Staff/COS
TOTAL			7 days	

6. Issuance of Certificates of No Derogatory Information

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

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC FORM 2015-001 (1 Original)	SEC EO
2. Monitoring Clearance (1 photocopy) 2.1. Primary Licenses 2.2. Lending 2.3. Foundation	SEC EO MSRD 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 queuing number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	Frontline Staff/COS
2. Waits for the processing of request 2.1. Receives the PAF and pays to the cashier.	2. Receives application 2.1. Evaluate attachments 2.2. Verifies the status of corporation through CIS-URDB. 2.2.1.*If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.	Certification Fee – P500 Documentary Stamp Tax – P30	5 minutes 5 minutes 30-40 minutes	Frontline Staff/COS Administrative Assistant II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.2. ** If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction. 2.3. Receives the PAF and pays to the cashier. 2.4. Receives the machine validated Payment Assessment Form. 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.		5 minutes 5 minutes 5 minutes 10 minutes	Cashier Administrative Assistant II EO Director
3. Waits for name/ number to be called	3. Calls the number		5 minutes	Frontline Staff/COS
4. Receives the certification	4. Releases the Certificate of No Derogatory Information to the applicant.		5 minutes	Frontline Staff/COS
TOTAL		P530.00	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.

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☐ Government to Citizen (G2C) ☒ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Government Agencies.
Guidelines during Pandemic	NO	

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	5 minutes	Frontline Staff/COS
2. Waits to process the request	2. Prepares the requested documents and forwards to the Administrative Assistant II 2.1.1. *If plain copy, prints the documents 2.1.2. **If authenticated copy, prints and stamps the documents 2.2. Prepares the 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	None P10.00 per page	5 minutes 10 minutes per document 10 minutes	Administrative Assistant II/ Administrative Assistant I Assigned signatories for CTCs Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	(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
3. Receives the transmittal letter with attached document/s	4. Transmits the signed letter reply with attached documents 4.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 4.2. If the requesting party is outside Zamboanga City, transmits by courier/express	None	5 minutes per agency	Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3. Transmits the signed letter reply with attached PAF through courier/express			
TOTAL		P10.00 per page	35 minutes	

8. 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.

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives.

Guidelines during Pandemic	NO
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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. Calls the number and assists the client	None	5 minutes	Frontline Staff/ COS
2. Presents concern/s, query or complaint 2.1. Presents written complaint	3. Renders advice depending on the nature of the concern/query; or 3.1. Hands out the requested checklist of requirements, guidelines, or sample forms; 3.2. Refers to the appropriate EO staff 3.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days	None	45 minutes	Frontline Staff/ COS Frontline Staff/ COS Frontline Staff/ COS Information Officer EO Director
TOTAL		None	50 minutes	

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).

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)
Classification:	Simple (3 days)
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)
Type of Services:	External Services

Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
- 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	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. Creates an email account 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	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	calendar days if inactive.			
2. Verifies, reserves proposed company name with or without trade name/s	2. System performs initial validation of 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 the proposed name is not submitted for verification 2.2. Processor will either approve or disapprove the application (until all findings are complied with)	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. System 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	<u>For stock corporation based on the authorized capital stock:</u>	10 minutes	Frontline Staff/ COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations 4.2. If compliant, processor issues a Payment Assessment Form (PAF). 4.3. Required filing fees based on Memo Circular No. 3, series of 2017 4.4. If non-compliant, application will be	<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</u>	30 minutes	Securities Specialist II/ Securities Specialist I Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returned to the applicant with remarks of the noted deficiencies. Upon compliance, applicant may resend application for another evaluation.	<u>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. Submits the proof of payment and documents	5. Encode the Registration Documents in CoRes	None	10 minutes	Frontline Staff/ COS
	5.1. Officially receives and stamps the hard copies of the registration application, forwards to COS for the generation of the Certificate of Registration		30 minutes	Securities Specialist II/ Securities Specialist I
	5.2. Approval of CORES		10 minutes 5 minutes	Securities Counsel I
	5.3. Generation/ printing of Certificate		10 minutes	COS

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			EO Director
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt		10 minutes	Frontline Staff/ COS
TOTAL			1 to 3 working days	

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).

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All Natural and Juridical persons and their representatives.

Guidelines during Pandemic	NO
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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 arranged in accordance with the order in the checklist in 1 original and 2 photocopies	SEC Extension Office Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. 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 2.1 Reservation of proposed company name expires on the 4 th day if in-forms	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	are not filled up. 3.4. 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	4.Receives the application documents and assigns to a processor 4.1 Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations. 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,	For stock corporation based on the authorized capital stock: <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 P2,000 or the issue value of the subscribed capital stock whichever is higher Articles of Incorporation for non-stock corporation: P1,000 <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 Foreign Investments Act	10 minutes 30 minutes 20 minutes	Frontline Staff/ COS Securities Specialist II/ Securities Specialist I Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application will be returned to the party	(FIA) Form 100: P3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: P 100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P10.00) Handling fee: P20.00		
5. Submits the proof of payment and documents	5. Encodes the Registration Documents in CORES 5.1. Officially receives and stamps the hard copies of the registration application then forwards to Administrative Assistant II for generation of the Certificate of Registration 5.2. Approval of CORES 5.3. Generation/ printing of certificate 5.4. Final review of the documents and signing of the Certificate of	None	10 minutes 30 minutes 10 minutes 15 minutes	Frontline Staff/COS Securities Specialist II/ Securities Specialist I Securities Counsel I Frontline Staff/COS EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Registration			
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	Frontline Staff/COS
	TOTAL		1 to 3 working days	

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)

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)		
Classification:	Simple (3 days)		
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)		
Type of Services:	External Services		
Who may avail:	Target SEC Clients/	Others, please specify: All Natural and Juridical persons and their representatives.	

	Stakeholders/ Customers	
Guidelines during Pandemic	NO	

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 arranged in accordance with the order in the checklist in 1 original set and 2 photocopies	SEC Extension Office Computation of filing fee: <u>www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</u>

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 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	3. Systems validates the company information	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
details and submit forms on-line	encoded			
4. Submits the hard copies of signed and notarized documents	4.Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names,Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations 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	<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 P2,000 or the issue value of the subscribed capital stock whichever is higher Articles of Incorporation for non-stock corporation: P1,000	10 minutes 30 minutes 20 minutes	Frontline Staff Securities Specialist II Securities Specialist I Securities Counsel I Securities Specialist II Securities Specialist I Securities Counsel I Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Foreign Investments Act (FIA) Form 100:P3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: P 100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P10.00) Handling fee: P20.00		
5. Submits the proof of payment and documents	5. Encodes the Registration Documents in CORES 5.1 Officially receives and stamps the hard copies of the registration application then forwards to Administrative Assistant II for generation of the Certificate of Registration 5.2 Approval of CORES 5.3 Generation/ printing of certificate 5.4. Final review of the documents and signing of the Certificate of Registration		10 minutes 30 minutes 10 minutes 15 minutes	Frontline Staff/COS Securities Specialist II/ Securities Specialist I Frontline Staff/COS EO Director
6. Presents Official Receipt to secure the	6. Releases the Certificate together with registration application then stamps release the	None	15 minutes	Frontline

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Certificate of Incorporation	official receipt			Staff/COS
	TOTAL		1 to 3 working days	

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)

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives

Guidelines during Pandemic	NO
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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); * 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	To be provided by client Public Assistance and Complaint Desk/EO Counter

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 1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and assigned to monitoring staff the proposed name/s 1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)	None Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010	15 minutes 30-45 minutes on average per corporation	Frontline Staff/COS Administrative Assistant II
2. Returns on assigned day, and if is 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 for signing	None	1-2 days	Administrative Assistant II EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the assessed fines and penalties	3. Receives payment of assessed fines and penalties and issues official receipt	None	10 minutes	Cashier
TOTAL			2 days	

13. Receiving of Reports Through SEC eFAST

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.

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC-approved template of Board Resolution (signed by majority of the Board) or Notarized Secretary's Certificate	Form available at https://cifss-ost.sec.gov.ph/user/login
2. Submitted MC28 Report and/or Submitted GIS version 2020	
3. Reports to be uploaded in PDF format	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. For enrolment: 1.1 Logs on at https://cifss-ost.sec.gov.ph/user/login	1. None	None		Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2 Clicks Enroll as Company and inputs necessary details. 1.3 Clicks Enroll as Filer and inputs necessary details.		None		
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.	. 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	c/o Head Office	

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.

Division & Department Office:	SEC Zamboanga City Extension Office (SEC - ZEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Others, please specify: General Publi
Guidelines during Pandemic	NO	

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	Frontline Staff
1.1. Presents 5 sets/copies of documents to Receiving	1.1. Encodes document, prints barcode page, and attached barcode page to		3 minutes/document	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Officer	each copy			
2. Claims 1 set with acknowledgment receipt (barcode page) for file copy	2. Retains 4 sets including one original and returns 1 set to client	None	1 minute	Administrative Assistant II
TOTAL		None	6 minutes	

SECURITIES AND EXCHANGE COMMISSION
FEEDBACK MECHANISM AND COMPLAINTS MECHANISM

CITIZEN'S CHARTER
2022, 1ST EDITION

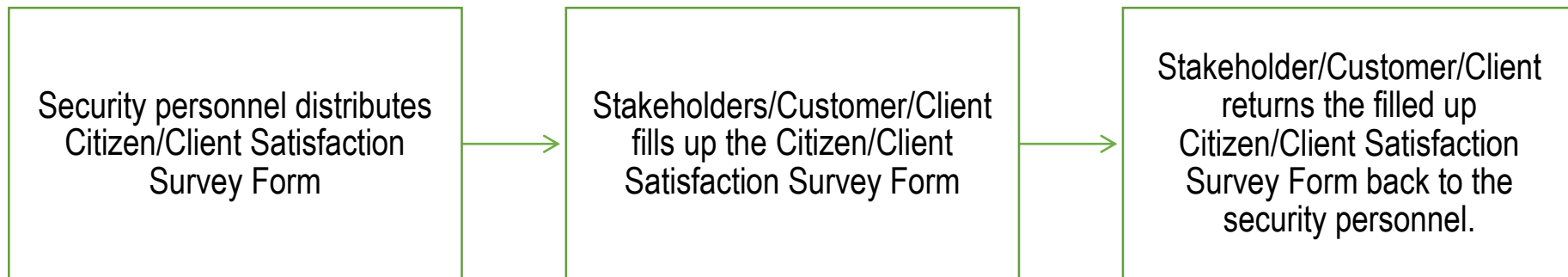


SECURITIES AND EXCHANGE COMMISSION
G/F SECRETARIAT BUILDING, PICC COMPLEX, PASAY CITY

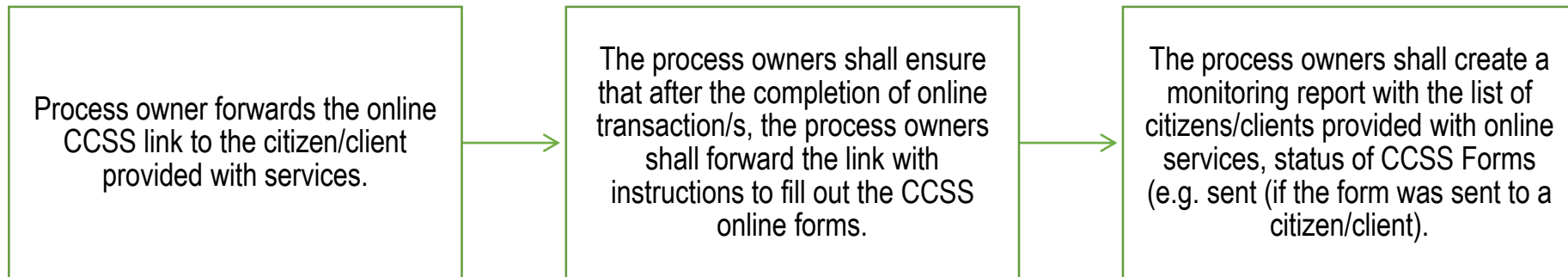
We value your feedback. Please let us know how we have served you through any of the following:

Per SEC Office Order No. 272, series of 2020, below are the process flow charts on the Administration, Consolidation and Analysis of the Revised Citizen/Client Satisfaction Survey (CCSS) that cover all internal and external services identified in the latest edition of the SEC Citizen's Charter. The procedures enable the Commission to monitor and measure the satisfaction level of its stakeholders, and where appropriate, use the results in continuously improving the quality of its operations.

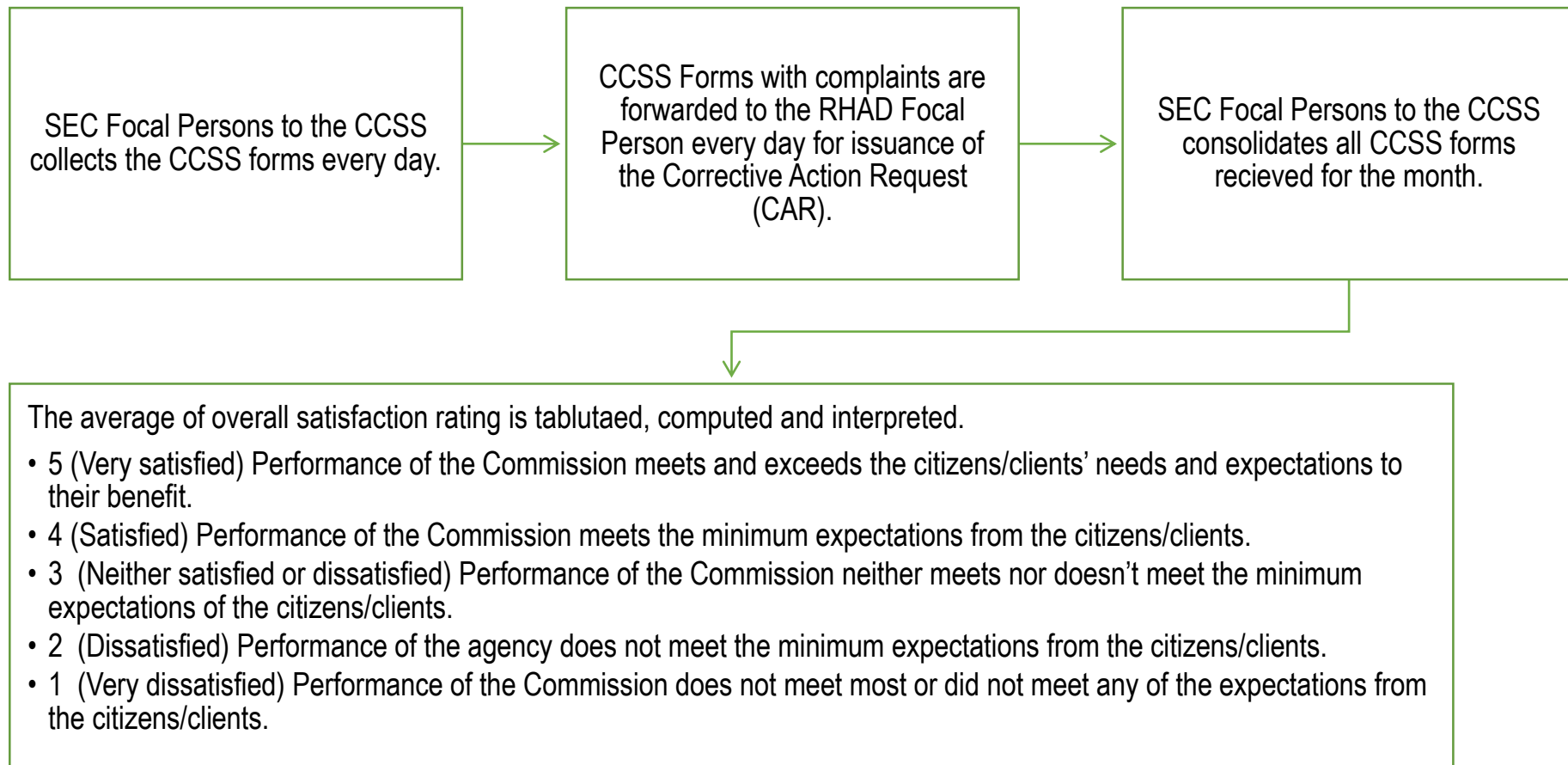
A. Printed Citizen/Client Satisfaction Survey (CCSS) Form



B. Online Citizen/Client Satisfaction Survey (CCSS) Form



C. Monitoring, Consolidation and Analysis



D. Issuance of Corrective Action Request (CAR)

Citizen/Client Satisfaction Survey Form rated “1 (Dissatisfied)” or “2 (Very dissatisfied)” and with recurring negative remarks or comments, the focal persons informs and sends a scanned copy of the form with complaints to the HRAD Focal Person.

The HRAD prepares and issue the Corrective Action Request (CAR) three days after receiving the complaints from the focal persons. The CAR addresses valid complaints/feedback. The HRAD monitors the corrections and corrective actions.

For the SEC Extension Offices, the focal persons shall be responsible for the issuance of the Corrective Action Request (CAR) in their respective offices.

