



**Securities and
Exchange
Commission**
P H I L I P P I N E S

CITIZEN'S CHARTER

FY 2024, FIRST EDITION
SEC EXTENSION OFFICES





Table of Contents

➤ **Mandate**

➤ **Vision**

➤ **Mission**

➤ **Core Values**

➤ **Feedback &
Complaints
Mechanism**

➤ **Contact Us**

➤ **Citizen's Charter
Extension Offices**



Mandate

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

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

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



Vision

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

By 2028, the SEC with its driven, highly-trained, agile and customer-centric team of professionals, equipped with digital technology and adaptive registration and data management systems, is the premier investor champion and catalyst of a deep, broad, sustainable, and informed investor- based capital market and more empowered business sector considered among the best in the Southeast Asian region.



Mission

We are the gateway to doing business in the Philippines. We provide a competitive, secure, and sustainable environment for fast and easy company registration and monitoring, efficient capital formation, broad stakeholders participation, transformation business innovation, and strong investor protection.





Core Values



Integrity

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



Professionalism

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



Accountability

We are responsible for our actions and decisions.



Teamwork

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



Independence

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



For printed CSM Form:



Feedback and Complaints Mechanism

We value your feedback. Please let us know how we have served you through our Client Satisfaction Measure (CSM).



For online CSM Form:

1. Process owner forwards the CSM form link to the client.

2. Client fills up the online CSM form.

3. Process owner reviews the completeness of the online CSM Form.

4. Process owners creates monitoring report of the status of services.

Feedback and Complaints Mechanism

We value your feedback. Please let us know how we have served you through our Client Satisfaction Measure (CSM).



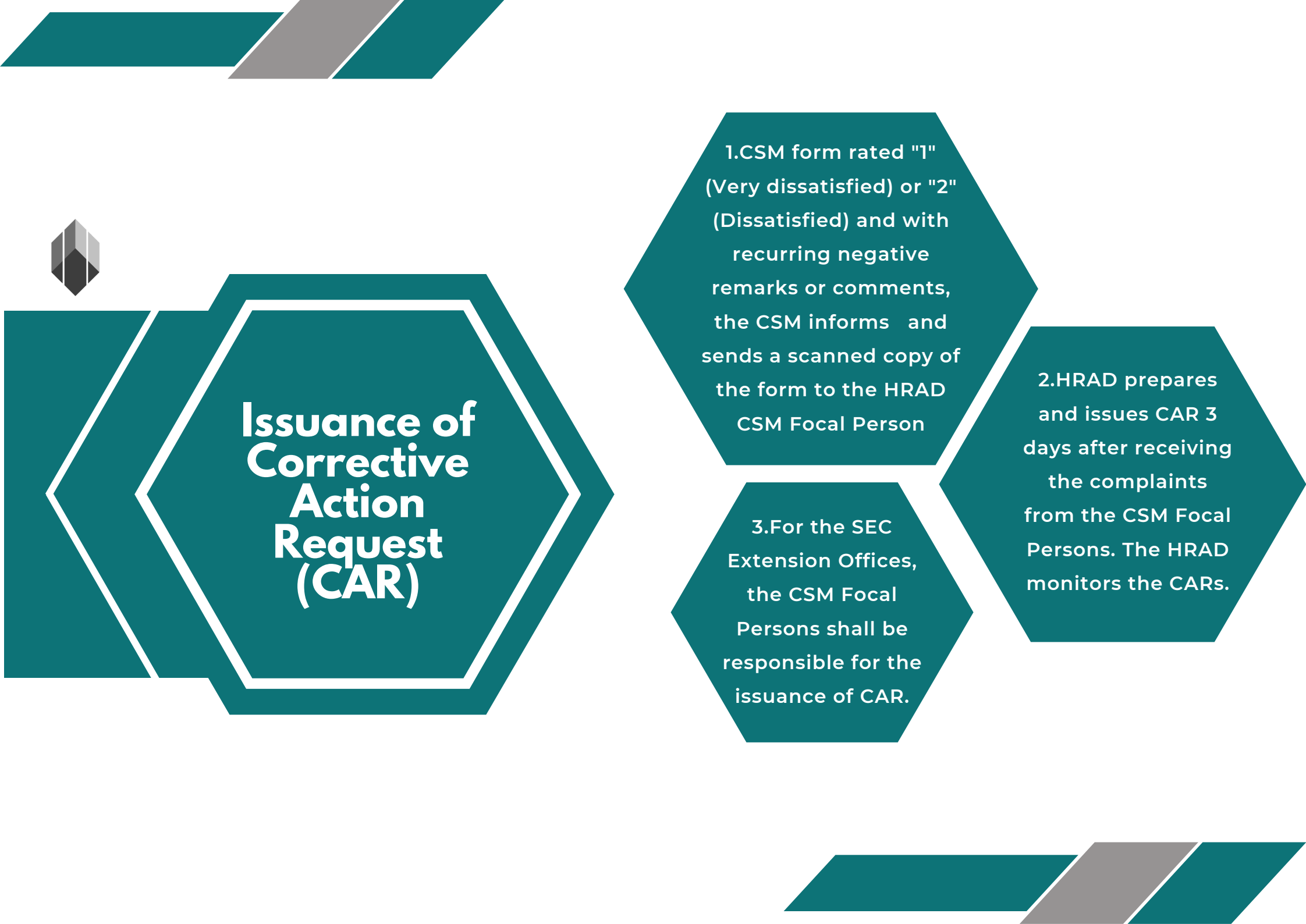
Monitoring, Consolidation and Analysis of CSM

1.CSM Focal
Persons collect
accomplished
CSM forms
daily.

3.CSM Focal
Persons consolidate
the results to
determine the
overall satisfaction
rating.

2.CSM forms with
complaints are
forwarded to HRAD
CSM Focal Person
for issuance of
Corrective Action
Request (CAR).





Issuance of Corrective Action Request (CAR)

1.CSM form rated "1"
(Very dissatisfied) or "2"
(Dissatisfied) and with
recurring negative
remarks or comments,
the CSM informs and
sends a scanned copy of
the form to the HRAD
CSM Focal Person

2.HRAD prepares
and issues CAR 3
days after receiving
the complaints
from the CSM Focal
Persons. The HRAD
monitors the CARs.

3.For the SEC
Extension Offices,
the CSM Focal
Persons shall be
responsible for the
issuance of CAR.



Contact Us

Website : www.sec.gov.ph

Email : imessagemo@sec.gov.ph

Address : The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Bel-Air, Makati City, 1209

Phone : 02-5322-7696



CITIZEN'S CHARTER
2024 (FIRST EDITION)

EXTENSION OFFICES

SEC EXTENSION OFFICE - BACOLOD CITY

CITIZEN'S CHARTER 2024, 1ST EDITION



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

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

Office or Division:	SEC Bacolod Extension Office (SEC-BCDEO)	
Classification:	Complex (7 days)	
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) - 2 sets original in A4 size Bond paper 2. Amended Articles of Incorporation/By-laws 3. Directors' or Trustees' Certificate 4. Notarized Secretary's Certificate on no pending case of intra-corporate dispute		May secure Checklist of Requirements and sample formats from the Public Assistance Desk or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/

5. Compliance Monitoring Division (CMD) / EO Monitoring Clearance 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) 2. Endorsement from other government agencies, if applicable (1 original copy) If the provision to be amended is the corporate name, submit:	c/o Bacolod Extension Office 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
--	---

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	Name verification slip may be secured manually through the Public Assistance Desk May secure a sample copy from the Public Assistance Desk 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/ May secure copy from the Public Assistance Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
---	--

CLIENT STEPS		AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment		1.1 Verifies the corporate name in the CORES system	P100.00 per proposed corporate/trade name/s	15 minutes	Name Verifiers JMGMedalla / MLDKing
1.1 Fills out Name Verification Form		1.1.1. Approves or denies proposed name/s or trade name/s, then informs the client; If for queuing calls or emails the client for the result of the verification		5 minutes	Name Verifiers JMGMedalla / MLDKing
1.2. If name is rejected, registrant may appeal for the proposed corporate name		1.2. Submits appeal to the Director		10 minutes	Director II Dir. Respall

2. Pre-processing: Proceeds to the counter for presentation of documentary requirements 2.1. Fills out transmittal slip for documents submitted		2. Accepts documents for encoding in the Master List and assignment to EO Processors 2.1 Checks completion of documents submitted 2.1.1 For complete documentary requirements: Processes and evaluates documents submitted then forwards to Counsel II/Counsel I for review (Monitoring period/s excluded) 2.1.2. If the	None	10 minutes 15 minutes 45 minutes or if for queuing: within 2 days - simple within 4 days - complex 30 minutes	Officer of the Day Processors JMPJavier / CMRPerez / YAAoto / MJAAlcantara / AVCarbajosa / JGMedalla / MLDKing / JDJuarez Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara Processors: Administrative Assistant I Administrative Assistant II Confidential Assistant III Information Officer Securities Specialist I Securities Specialist II Counsel II / Counsel I Atty. Salvador
---	--	--	--------------------	---	--

CLIENT STEPS		AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		application is non- compliant, the processor prepares a checklist of deficiencies and sets a date for further discussion or emails the checklist to the applican			

3. For non-compliant applications: Resubmits documents on the assigned date		3. Processes and evaluates compliance of reviewed application for amendment; If queuing, informs client to wait for a text, call or email if okay to proceed. 3.1. If compliant: Issues Payment Assessment Form (PAF)	None 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-	35 minutes 5 minutes	Processors: Administrative Assistant I Administrative Assistant II Confidential Assistant III Information Officer Securities Specialist I Securities Specialist II Administrative Assistant I YAAto Administrative Assistant II CMRPerez / MJAAlcantara Administrative Officer II JMPJavier
---	--	---	---	--	---

CLIENT STEPS		AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			P20.00)		
4. Pays the filing fee for compliant applications online or over-the-counter at Landbank		None	As indicated in PAF	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank
5. Proceeds to EO Counter to present proof of payment and documentary requirements		5. Verifies proof of payment and receives documentary requirements	None	30 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara

CLIENT STEPS		AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		5.1 If for queuing: informs client to wait for a text, call or email if okay to claim the approved application.			
6. Waits for the issuance of signed Certificate		6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	30 minutes	Administrative Assistant II CMRPerez / MJAAalcantara
		6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-Laws		10 minutes	Director II Dir. Respall

CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to the EO Releasing Section, signs in the 2 duplicate copies and in the logbook then receives the signed Certificate of Amended Articles of Incorporation and/or By-Laws		7. Logs and releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	10 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
TOTAL			Filing Fees: Amendment of Articles of Inc. o By-laws: a. Filing Fee: P1,000.00 b. Legal Research Fee- 1% of the	6 days, 3 hours and 55 minutes Maximum 7 days	

CLIENT STEPS		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			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. 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:	Complex	
Type of Transaction:	G2B – Government to Business;G2C- Government to Client	
Who may avail:	All registered partnerships through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (2 original sets) 1. Cover Sheet; and 2. Amended Articles of Partnership Additional Requirements 1. If the provision to be amended is the partnership name, submit: a. Name Verification Slip (1 original) b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)		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 Name verification slip may be secured manually through Officer of the Day of the Extension Office May secure copy from the Officer of the Day of the Extension Office

If the provision to be amended is the change of partners, submit: 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 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/
---	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment:			15 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1 Fills out Name Verification Form	1.1. Verifies the partnership name in the CORES 1.1.1. Approves or denies proposed name/s or trade name/s; If for queuing calls or emails the client for the result of the verification	P 100.00 per proposed partnership/trade name/s	5 minutes	Name Verifiers JMGMedalla / MLDKing Name Verifiers JMGMedalla / MLDKing
1.2. If name is rejected, registrant may appeal for the proposed partnership name	1.2. Submits appeal to the Director 1.2.1. Approves or denies appeal, if approved informs the client to proceed with the submission of documentary requirements		10 minutes	Name Verifiers JMGMedalla / MLDKing Director II Dir. Respall

2. For pre-processing: Proceeds to Counter for presentment of documentary requirements	2. Accepts documents for encoding in the Master List and assignment to EO Processors	None	10 minutes	Officer of the Day Processors JMPJavier / CMRPerez / YAAoto / MJAAlcantara / AVCarbajosa / JGMedalla / MLDKing / JDJuarez
2.1. Fills out transmittal slip for documents submitted	2.1 Checks completion of documents submitted		15 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
	2.1.1 For complete documentary requirements: Processes and evaluates documents submitted then forwards to Counsel II/Counsel I for review (Monitoring period/s excluded)		45 minutes or If for queuing: within 2 days - simple within 4 days - complex	Processors: Administrative Assistant I Administrative Assistant II Confidential Assistant III Information Officer Securities Specialist I Securities Specialist II Counsel II / Counsel I Atty. Salvador
	2.1.2. If the application is non- compliant, the processor prepares a checklist of deficiencies and sets a date for further discussion or emails the checklist to the applicant		20 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2. If application is for compliance, processor prepares checklist of deficiencies and sets a date for discussion or emails the checklist to the applicant.		30 minutes	Processors: Administrative Assistant II Confidential Assistant III Information Officer Securities Specialist I Securities Specialist II

3. For non-compliant applications: resubmits application on the assigned date	3. Processes and evaluates compliance of reviewed application for amendment; if queuing, informs client to wait for a text, call or email if okay to proceed.		25 minutes	Administrative Assistant II Confidential Assistant III Information Officer Securities Specialist I Securities Specialist II
	3.1. If compliant: Issues Payment Assessment Form (PAF)	Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee-1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s	5 minutes	Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAlcantara Administrative Officer II JMPJavier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fee for compliant applications online or over-the-counter at Landbank	4. None	None	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank
5. Proceeds to EO counter to present proof payment and documentary requirements	5. Verifies proof of payment and receives documentary requirements and.	None	30 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership	None	15 minutes	Administrative Assistant II CMRPerez / MJAAlcantara
	6.1. Signs the Certificate of Amended Articles of Partnership		10 minutes	Director II Atty Respall
7. Presents original receipt to the Releasing Unit, signs in the 2 duplicate copies and in the logbook then receives the signed Certificate of Amended Articles of Partnership	7. Logs and releases signed Certificate of Amended Articles of Partnership	None	10 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
TOTAL		Filing Fees:	6 days, 3 hours and 55 minutes	

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

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)		

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 in A4 size) 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	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 Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Preemptive_Rights.pdf

- c. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set**

5. Amended Articles of Incorporation

Additional Requirements

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

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

- 3. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set**

- 4. Special Audit Report**

- A. 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

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
---	------------------------------------

--	--

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits application for Increase of Capital Stock	1. Accepts documents for encoding in the Master List and assignment to EO Processors	None	5 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
1.1. Fills out transmittal slip for documents submitted	1.1. Verifies completeness of documentary requirements.		15 minutes	Securities Specialist I JMGMedalla Securities Specialist II JDJuarez
	1.1.1. If documents are complete: Accepts documents, prepares Routing Slip, informs client to wait for a text, call or email if okay to proceed.		15 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.2. Processes and evaluates documents submitted then forwards the documents for legal review Reviews and evaluates application (Monitoring period/s excluded) 1.1.3. If application is for NOT complete or for compliance, processor prepares a checklist of deficiencies		1hour if for queuing: within 10-17 days 30 minutes	Securities Specialist I JMGMedalla Securities Specialist II JDJuarez Counsel II / I Atty. Salvador Securities Specialist I JMGMedalla Securities Specialist II JDJuarez

2. For incomplete and non-compliant applications: Re-submit complete or corrected documents	2. Reviews re-submission 2.1. If for queuing informs client to wait for a text, call or email. 2.2. If application is compliant, the processor forwards the application for final review Reviews and evaluates application 2.3. Issues Payment Assessment Form (PAF)	None For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF P 10.00 c. Handling Fee P 20.00 d. Documentary Stamp Tax P 30.00 For the increase: For corporation with par value	1hour if for queuing: within 10-17 days 5 minutes	Securities Specialist I JMGMedalla Securities Specialist II JDJuare Counsel II / I Atty. Salvador Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAlcantara Administrative Officer II JMPJavier
---	--	---	---	---

		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 P 60.00		
--	--	---	--	--

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		
3. Pays the filing fee online or through Landbank	None	As indicated in PAF	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Proceeds to EO Counter to present proof of payment and documentary requirements	4. Verifies proof of payment and receives documentary requirements. 4.1 Forwards documents for printing of Certificates If for queueing, informs client to wait for a text, call or email once approved application is ready for pick up	None	30 minutes If for queueing: Within 1 day	Securities Specialist I JGMedalla Securities Specialist II JDJuarez
5. Waits for the issuance of signed Certificate.	5. Prepares the Certificates for Increase of Authorized Capital Stock and Amended Articles of Incorporation 5.1. Signs the Certificates for Increase of Authorized Capital Stock and Amended Articles of Incorporation .	None	30 minutes 10 minutes	Administrative Assistant II CMRPerez / MJAAlcantara Director II Atty Respall

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Presents receipt to the Releasing Unit, signs the logbook and 2 duplicate copies; Receives the approved Certificates for Increase of Authorized Capital Stock and Amended Articles of Incorporation	6. Logs and releases signed Certificates for Increase of Authorized Capital Stock and Amended Articles of Incorporation	None	15 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara

TOTAL	For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF P 10.00 c. Handling Fee P 20.00 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 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	18 days, 4 hours and 35 minutes Maximum 20 Days	
--------------	--	---	--

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 in A4 size bond paper) 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
--	--

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	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
---------------------	-----------------------	------------------------	------------------------	---------------------------

1. Submits application for Increase of Capital Stock	1. Accepts documents for encoding in the MasterList and assignment to EO Processors	None	5 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
1.1 Fills out transmittal slip for documents submitted	1.1. Verifies completeness of documentary requirements	None	30 minutes	Securities Specialist I JGMedalla Securities Specialist II JDJuarez
	1.1.1. If documents are complete: Accepts documents, prepares Routing Slip, informs client to wait for a call or e-mail if ok to proceed		15 minutes	
	1.1.2. Processes and evaluates documents submitted then forwards the documents for legal review		2 hours or if for queuing: within 17 days	Securities Specialist I JGMedalla Securities Specialist II JDJuarez
	1.1.3 Reviews and evaluates application			Counsel II / Counsel I Atty. Salvador
	(Monitoring period/s excluded)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.3. If application is NOT complete or for compliance, processor prepares a checklist of deficiencies		30 minutes	Securities Specialist I JGMedalla Securities Specialist II JDJuarez
2. For incomplete and non-compliant applications: Re-submits complete and corrected documents	2. Reviews resubmission 2.1. If for queuing informs client to wait for a text, call or email 2.2. If application is compliant, the processor forwards the application for final review 2.3 Reviews and evaluates application	None	2 hours or if for queuing: within 17 days	Securities Specialist I JGMedalla Securities Specialist II JDJuarez Counsel II / Counsel I Atty. Salvador

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Issues Payment Assessment Form (PAF)	For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF P 10.00 c. Handling Fee P 20.00 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	5 minutes	Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAlcantara Administrative Officer II JMPJavier

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 P 60.00 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Signs the Certificate for Increase of Authorized Capital Stock and Amended Articles of Incorporation			
6. Proceeds to the Releasing Unit, signs the logbook and 2 duplicate copies; Receives the approved Certificate for Increase of Authorized Capital Stock and Amended Articles of Incorporation	6. Logs and releases signed Certificate for Increase of Authorized Capital Stock and Amended Articles of Incorporation	None	15 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
TOTAL	For the amendment: a. Amended Articles of Incorporation P1,000.00 b. LRF P 10.00 c. Handling Fee P 20.00 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		18 days, 5 hours and 25 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 o P 60.00 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 CGFD CGFD Corporate Secretary or at www.secexpress.ph Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out request form	1. Provide Request Form for the Certification	None	5 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
2. Waits for the processing of request	2. Receives request with documentary requirements 2.1. Monitoring of compliance with SEC reports and other SEC requirements; Verifies the status of corporation through CIS-URDB b. If application is cleared issues Payment Assessment Form	None No Derogatory Fee: P 500.00 Documentary Stamp Tax P 30.00	5 minutes 2 hours If for queuing: Within 2 days For Foundations, Lending and Financing – Maximum 20 days 5 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara Administrative Officer II JMPJavier Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAlcantara Administrative Officer II JMPJavier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	c. If not cleared, issues a checklist for compliance		20 minutes	Administrative Officer II JMPJavier
3. Pays the filing fee for online or through Landbank	None	None	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank
4. Presents proof of payment	4. Process No Derogatory Request through the CIS-URDB. 4.1. Signs the Certificate of No Derogatory Information. 4.2. Seals the Certificate of No Derogatory Information with the SEC logo	None	10 minutes 5 minutes 5 minutes	Administrative Officer II JMPJavier Director II Atty Respall Administrative Officer II JMPJavier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receives the certification	5. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Administrative Officer II JMPJavier or Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
TOTAL		No Derogatory Fee: P 500.00 Documentary Stamp Tax P 30.00	2 days 3 hours Maximum 3 days For Foundations, Lending and Financing – Maximum 20 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		SEC EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out form for request (FOI form) with attached government issued ID of the requesting party/representative	1. Receives request, checks status of entity in the SEC database, and retrieves the corporate file.	None	30 minutes If for queuing: Maximum 3 days	Administrative Officer II JMPJavier
	1.1. If available, issues Payment Assessment Form	a. Certification Fee P 500.00 b. Documentary Stamp Tax P30.00	5 minutes	Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAlcantara Administrative Officer II JMPJavier
	1.2. If corporate files are not available, informs client to wait for notification within 3 days	None	10 minutes	Administrative Officer II JMPJavier or Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
	1.3 Processor emails Head Office for confirmation of Status			

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. Fills out form for request (FOI form) with attached government issued ID of the requesting party/representative	1. Receives request, checks availability of requested documents in database and corporate records available		30 minutes If for queuing: Maximum 3 days	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
	1.1. If available, Issues Payment Assessment Form (PAF) 1.2. If corporate files are not available informs client to wait for a notification within 3 days 1.3 Processor emails Head Office for the document/s requested	For CTC/set: Articles of Incorporation- P 2000.00 By-Laws- P 2000.00 Articles of Partnership P 2000.00 Amended Articles of Incorporation- P 2000.00 Amended By-Laws -P 2000.00 Amended Articles of Partnership -P 2000.00 Increase in Capital Stock-P 2000.00 GIS- P 2000.00 FS- number of pages P100.00 plus service	5 minutes	Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAlcantara Administrative Officer II JMPJavier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		fee P 50.00 Certificate of Registration- P 100.00 and Documentary Stamp Tax-P30.00/set For Plain Copy Articles of Incorporation- P 1500.00 By-Laws- P 1500.00 Articles of Partnership- P 1500.00 Amended Articles of Incorporation- P 1500.00 Amended By-Laws- P 100.00 Amended Articles of Partnership- P 1500.00 Increase in Capital Stock- P1500 GIS- P1500 FS- number of pages x P100.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Pays the filing fee online or through Landbank	None	None	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank

3. Presents the proof of payment and request form	3 . Prepares the requested documents 3.1. If plain copy: prints the documents 3.2. If authenticated copy, prints and stamps the documents 3.3. Releases signed CTC or Plain copy of documents	Non	10 minutes/ document or depends on the type of document 30 minutes per document or depends on the type of document 30 minutes per document or depends on the type of document 5 minutes	Administrative Assistant I YAAoto Administrative Officer II JMPJavier Administrative Assistant I YAAoto Administrative Officer II JMPJavier
---	---	-------------------	---	---

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		For CTC/set: Articles of Incorporation - P 200.00 By-Laws - P 2000.00 Articles of Partnership - P 2000.00 Amended Articles of Incorporation - P 2000.00 Amended By-Laws - P 2000.00 Amended Articles of Partnership - P 2000.00 Increase in Capital Stock - P2000 GIS - P2000 FS - number of pages x P100.00 plus service fee P50 Certificate of Registration - P 100.00 And Documentary Stamp Tax - P 30.00/set For Ordinary Copy	1 hour, 25 minutes or Maximum 3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Articles of Incorporation - P 1500.00 By-Laws - P 1500.00 Articles of Partnership - P 1500.00 Amended Articles of Incorporation - P 1500.00 Amended By-Laws - P 1500.00 Amended Articles of Partnership - P 1500.00 Increase in Capital Stock - P15000.00 GIS - P1500.00 FS - number of pages x P100.00		

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. Presents concern/s, query or complaint	1. Verifies the nature of the concern/query;	None	5 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1 Renders advice depending on the nature of the concern/query; or hands out the requested checklist of requirements, guidelines, or sample forms. 1.2 Refers to the appropriate EO staff or other concerned government agency		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	
2. Presents verbal or written complaint	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 the to the complaint	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	Counsel II or I / Processor Atty. Salvador / PVOParagas

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Endorses signed answer to Administrative Assistant I for personal delivery or for mailing through postal service or courier service		10 minutes 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)	Counsel II or I / Processor Atty. Salvador / PVOParagas or Director II Atty Respall
TOTAL		None	For verbal: 45 minutes For written: Simple: Maximum 3 days Complex:	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			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 received by SEC via eFAST) 2) Copy of the Latest due General Information Sheet and any amendments thereto (duly received by SEC via eFAST) 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 forwards the request to Records Officer for recording/ queuing in the Master List	None	10 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
	2. Request is assigned for Monitoring 2.1 Monitoring: Determines compliance, deficiencies and violations; Prepares the Monitoring Sheet (MS) that is submitted to the Director for review and signing once final or emailed to the client if assessment is partial.	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 hour If for queuing: Within 3 days for simple monitoring Within 7 days for Foundation Within 20 days for Lending and Financing	Monitoring Specialists Director II Atty Respall
2. Receives Monitoring Sheet	2. Presents or e-mails the findings to the applicant		30 minutes or more depends on the complexity of the matter	Monitoring Specialists

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. If there are no deficiencies, the Monitoring sheet will be finalized and will be submitted to the Director for review and signing. 2.2.1. The Monitoring sheet will be given to the client 2.3. If with penalties and client agrees to the findings presented, Monitoring sheet will be provided to them		10 minutes 5 minutes 5 minutes	Monitoring Specialists Director Monitoring Specialists Monitoring Specialists
3. Pays the assessed fines/penalties online or through Landbank	None	Depends on the assessed fines	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Depends on the assessed fines	2 days, 2 hours If for queueing: Maximum 3 days Within 7 days for Foundation Within 20 days for Lending and Financing	

10. Registration of Corporations through SEC - eLECTRONIC SIMPLIFIED PROCESSING OF APPLICATION FOR REGISTRATION OF COMPANY (SEC - ESPARC) for Regular Corporations

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,

Office or Division: SEC Bacolod Extension Office	
Classification:	Complex
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All natural and juridical persons and their representatives
CHECKLIST OF REQUIREMENTS	
WHERE TO SECURE	
2 original sets in A4 size bond paper For Stock corporation 1. Cover Sheet* 2. Articles of Incorporation (AI)*	ESPARC-generated ESPARC -generated

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* 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	ESPARC -generated ESPARC -generated ESPARC -generated
--	--

- ❑ **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	
*4 sets of hard copies to be received by the BACEO Processor with <u>at least four 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)	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

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

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 1.1.2. If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents in step 1.4 1.2. Receives OTP (One Time Passcode) through Email 1.3. Encodes Company details/information	1.Verifies proposed company name. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019	None		System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.4. Submits online application and uploads name appeal document/s and other pre-defined additional requirements 1.5. Receives application Reference Number				
2. Waits for the evaluation of submitted documents	2. Verifies the name and evaluates the application. Approves application if compliant and if not, returns the same with remarks.	None	Within 7 working days	Processors: Administrative Officer II JMPJavier Administrative Assistant II CMRPerez / MJAAlcantara Confidential Assistant III AVCarbajosa Information Officer MLDKing Securities Specialist I JGMedalla Securities Specialist II JDJuarez
3. Receives notification through email. 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	None	None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.1. If compliant, may proceed with the printing and notarization of documents then uploads in the system.	3.1. Reviews the uploaded documents for verification 3.1.1 If compliant, applicant will receive the Payment Assessment Form (PAF) for the registration fees		10 minutes	Processors System-generated
4. Pays the registration fees specified in the Payment Assessment Form (PAF)	None	None	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank
5. Proceeds to the EO Receiving Section and submits two (2) original sets of documentary requirements and proof of payment	5. Reviews the documents submitted and proof of payment	None	20 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAlcantara

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1 If complete and compliant, documents are stamp received proceeds with the generation of the Certificate. 5.2. If incomplete and/or non-compliant, returns the application to the applicant		30 minutes or within 1 day depending on queueing	Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAalcantara
6. Proceeds to the EO Releasing Section, signs the logbook and 2 duplicate copies; Receives the Certificate of Incorporation.	6. Releases Certificate to the applicant	None	5 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAalcantara

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL:		For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the	Within 7 working days (Review of submitted application in ESPARC) 55 minutes (Receiving, printing of Certificate)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		not less than Ten Pesos (PHP 10.00)		

11. 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. Lending and Financing Companies 2.Partnerships and 3. License to do business for foreign corporations.

Office or Division:	SEC Bacolod Extension Office
Classification:	Complex
Type of Transaction:	G2C – Government to Citizen

Who may avail:	All natural and juridical persons and their representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE

- 1. Cover Sheet***
- 2. 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***
- 5. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity**

ESPARC -generated

ESPARC -generated

ESPARC -generated

- **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)**
- **Additional Requirements for Lending Companies and Financing Companies**

ESPARC -generated

• Additional Requirements for Foreign Corporation For Partnership 1. Cover Sheet* 2. Articles of Partnership* • 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)	For Lending Companies: https://www.sec.gov.ph/wp-content/uploads/2021/06/2021CheckList_Lending.pdf For Financing Companies https://www.sec.gov.ph/wp-content/uploads/2021/06/2021CheckList_Financing.pdf For Foreign Corporation https://www.sec.gov.ph/wp-content/uploads/2019/12/2015PR_DocumentaryRequirement_ForeignCorp.pdf ESPARC -generated ESPARC -generated Bureau of Internal Revenue (BIR) Bureau of Internal Revenue (BIR)
---	--

• 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 • If there are one (1) or more foreign partners Signed & notarized F-105 (Foreign Investments Act Application Form) • If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (2 original; 2 photocopies) *4 sets of hard copies to be received by the BACEO Processor with <u>at least four sets</u> in original form containing the original signatures of the required signatories and notary public.	Philippine Embassy/Consulate
---	-------------------------------------

***Please be informed to arrange in accordance with the order in the checklist in 4 documents**

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 1.1.2. If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents in step 1.4 1.2. Receives OTP (One Time Passcode) through Email 1.3. Encodes Company details/information	1.Verifies proposed company name. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019	None		System-generated

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.4. Submits online application and uploads name appeal document/s and other pre-defined additional requirements 1.5. Receives application Reference Number				
2. Waits for the evaluation of submitted documents	2. Verifies the name and evaluates the application. Approves application if compliant and if not, returns the same with remarks. 2.1 If compliant, applicant will receive the Payment Assessment Form (PAF) for the registration fees	None	Within 7 working days	Processors
3. Receives notification through email. 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	None	None	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.1. If compliant,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			10 minutes	
4. Pays the registration fees specified in the Payment Assessment Form (PAF)	None	None	None	Online_via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Proceeds to the EO Receiving Section and submits two (2) original sets of documentary requirements and proof of payment	5. Reviews the documents submitted and proof of payment 5.1 If complete and compliant, documents are stamp received proceeds with the generation of the Certificate. 5.3. If incomplete and/or non-compliant, returns the application to the applicant	None	30 minutes or within the day depending on the queueing	Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAalcantara

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Proceeds to the EO Releasing Section, signs the logbook and 2 duplicate copies; Receives the Certificate of Incorporation.	6. Releases Certificate to the applicant	None	5 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
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	Within 7 working days (Review of submitted application in ESPARC) 55 minutes (Receiving, printing of Certificate)	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP		

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

12. 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	
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)	OneSEC generated OneSEC generated

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* 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)	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
--	--

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.	
--	--

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	10 minutes	Name Verifiers (Head Office)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 Fee (LRF) but not less than PHP 20.00. Stock corp., without par value: 1/5 of 1% of the authorized capital		System generated

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 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		
3. Proceeds to the SEC BCDEO and submits documentary requirements such as: Two (2) sets of copy of the digital COI, proof of payment, 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. Checks the submitted proof of payment and documentary requirements 3.1. Prints the original system generated Certificate of Incorporation and cover sheet	None	5 minutes 15 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara Administrative Assistants I and II CMRPerez / YAAoto / MJAAlcantar

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Assigns the OneSEC for Post Audit		1 hour If for queuing: Within 7 days	Name Verifiers CMRPerez / MLDKing
4. Receives the Original system-generated Certificate of Incorporation	4. Releases the Certificate to the applicant		10 minutes	Officer of the Day JMPJavier / CMRPerez / YAAoto / MJAAalcantara
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	6 days 1 hour and 40 minutes if for queuing Maximum 7 days	

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

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;		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Name reservation: PHP 100.00 for each corporate name and PHP 100.00 for each trade names		

13. 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 2 original copies; 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: http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo23n.pdf		To be provided by the applicant or avail of the services from the law offices.
2. Photocopy of Petitioner's Certificate of Incorporation and Articles of Incorporation		From the records of the company or secure copy from the www.secexpress.ph , a system to secure SEC Documents.
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 www.secexpress.ph , 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: a. the re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to undergo voluntary dissolution immediately after the issuance of the Petitioner's Certificate of Revival; "or" b. the re-registered corporation has given consent to the Petitioner's to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival.	To be provided by the applicant
15. Upon filing of Petition for Revival of Corporate Existence from the Commission:	Publisher of a newspaper of general circulation

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

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

1. Submits requirements for pre-processing	1. Accepts documents for encoding in the Master List and assignment to Processors	None	30 minutes	Counsel II or I /Processor Atty. Salvador / PVOParagas
	1.1 Checks the completeness of the requirements. 1.1.1 If documents are NOT COMPLETE, the same are returned together with the Checklist of Requirements. 1.1.2 If the documents are COMPLETE, accepts the documents for review and informs the applicant to wait for feedback within a maximum of 20 working days;	None	30 minutes to 1 hour 20 minutes	Counsel II or I /Processor Atty. Salvador / PVOParagas

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		
4. Pays the filing fee via online or Landbank	4. None	As indicated in the PAF	None	Online_via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents proof of payment	5. Validates proof of payment and receives documentary requirements	None	15 minutes	Counsel II or I /Processor Atty. Salvador / PVOParagas
	5.1. Forwards documents to the Confidential Assistant for recording / Docketing of the Verified Petition and returns to the applicant representative one (1) copy and its supporting documents for publication in the newspaper of general circulation		10 minutes	or Director II Atty. Respal Confidential Asst III AVCarbajosa
	6. Prepares draft Order and transmittal letter		30 minutes to 1 hour If for queuing: Within 3 days	Confidential Asst III AVCarbajosa

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7. Reviews draft Order and transmittal letter and signs the Order 7.1 Returns Order and Petition documents to the Confidential Assistant for mailing of hard copies to the Head Office		10 minutes	
8. Waits for the approval from the Head Office.	8. Emails or calls the client if already approved	None	Depends on the queueing/schedule of all applications from the head office and extension offices	Confidential Assistant III AVCarbajosa
9. Presents original proof of payment to the Releasing staff and claims the signed Order and/or Certificate of Revival	9. Releases the signed Order and/or Certificate of Revival to the authorized applicant-representative 7.1. *If unclaimed, mails signed Order and/or Certificate of Revival to the principal office address of the corporation	None	10 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		a.) Petition Fee P3,080.00 b) Filing Fee for revival of corporate existence <u>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 Handling Fee PHP 20.00 Documentary Stamp Tax -PHP30.00</u>	Within 20 working days, and four (4) hours * Maximum 20 days per application *could be extended subject to issuance of notice to the Petitioner Re: Reason for the Extension	

14. 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
Submit 2 original copies; in A4 size bond paper	
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	No Prescribed format Public Assistance Desk To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant Public Assistance Desk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits requirements for pre-processing	1. Accepts documents for encoding in the Master List and assignment to Processors	None	5 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
	1.1 Checks the completeness of the requirements.	None	30 minutes	Counsel I/Processor PVOParagas
	1.1.1 If documents are NOT COMPLETE, the same are returned together with the Checklist of Requirements. 1.1.2 If the documents are COMPLETE, accepts the documents for review and informs the applicant to wait for feedback within a maximum of 20 working days;		20 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fills out transmittal slip	2. Processes and evaluates documents submitted	None	2 hours If for queuing: Within 18 days	Counsel I or II/Processor Atty. Salvador/PVOParagas or Director II Atty. Respall
3. For non-compliant applications: Resubmits documents in compliance with the Checklist previously issued and fills out transmittal slip	3. Processes and evaluates documents submitted	None	2 hours If for queuing: Within 18 days	Counsel I or II/Processor Atty. Salvador/PVOParagas or Director II Atty. Respall
	3.1. If complete: Issues Payment Assessment Form (PAF)	P3,080.00, for Petition Fees	5 minutes	Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAalcantara Administrative Officer II JMPJavier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fee via online or Landbank	4. None	As indicated in PAF	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank
5. Presents proof of payment	5. Validates proof of payment and receives documentary requirements 5.1. Forwards the Petition documents to the Confidential Assistant III for recording		15 minutes	Counsel II or I/ Processor Atty. Salvador / PVOParagas or Director II Atty. Respall

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6. Prepares draft Order and Transmittal letter		30 minutes to 1 hour	Confidential Assistant III AVCarbajosa
	7. Reviews draft Order and transmittal letter and signs 7.1 Returns Order and Petition documents to the Confidential Assistant for mailing of hard copies to the Head Office		10 minutes	Director II Atty. Respall

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Waits for the approval from the Head Office	8. Emails or calls the client if already approved	None	Depends on the queueing/schedule of all applications from the head office and extension offices	Confidential Assistant III
7. 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	10 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAalcantara
TOTAL		Petition Fee P3,080.00	18 working days 3 hours and 30 minutes Maximum 20 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Filing Fee: PHP3,000.00 Handling fee of PHP20.00 Legal Research Fee (LRF): PHP30.00 Documentary Stamp Tax: PHP30.00 per notarized document		

15. Dissolution of Corporations under Section 134 of the Revised Corporation Code

This service details the procedure on the application for voluntary dissolution of a domestic corporation under Section 134 of the Revised Corporation Code where no creditors are affected taking into consideration the guidelines set forth in SEC Memorandum Circular No. 5, Series of 2022

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
Basic Requirements: 1. Verified request for Dissolution 2. Certification against Forum Shopping 3. Board resolution or directors’/trustees’ certificate authorizing the dissolution and designating an authorized representative		To be provided by the Applicant To be provided by the Applicant May request for a sample from EO Public Assistance

4. Audited Financial Statements as of the last fiscal year received in EFAST and stamped received by SEC and BIR respectively, EXCEPT: i. Where the applicant has ceased operations of at least one (1) year, it shall submit: a) Audited Financial Statements as of the last fiscal year of operation; and To be prepared and/or provided by the Company (refer to MC No. 5 series of 2022 for the contents) 124 b) Affidavit of non-operation certified under oath by the President and Treasurer ii. Where the applicant has no operation since incorporation, it shall submit: a) Balance Sheet certified under oath b y the Treasurer and President; b) Affidavit of non-operation certified under oath b y the President and Treasurer; c) Certificate of non-registration issued b y the BIR	To be provided by the Applicant
---	---

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the guard on duty for presentment of documentary requirements	1. Assists the applicant	None	5 minutes	Officer of the day

2. Waits to process the request.	2. Check the completeness of the documentary requirements.	None	30 minutes	Counsel I / Processor
2.1. Receives the documents together with the checklist of requirements.	2.1. If documents are NOT COMPLETE, the same are returned together with the Checklist of Requirements.		10 minutes	Counsel I / Processor
2.2. Fills out a transmittal/request form	2.2. If the documents are COMPLETE, accepts the request, informs the applicant to wait for a text, call, email within 20 working days; forwards to records officer for encoding in the Master List for assignment/queuing to processors		10 minutes	Counsel I / Processor
	2.3. Processes the application		2 hours If for queuing: Within 18 days	Counsel I/ Processor

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Returns on assigned day	3. Returns and discusses to the applicant-representative either:	None	30 minutes	Counsel I / Processor
	3.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents		10 minutes	Counsel I / Processor
	3.2. If complete: Issues Payment Assessment Form (PAF) and instruct the applicant-representative to pay	Filing fee for dissolution: P 1,060.00	5 minutes	Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAlcantara Administrative Officer II JMPJavier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fee via online or through Landbank	None	As indicated in PAF	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank
5. Presents proof of payment	5. Validates proof of payment and receives documentary requirements 5.1. Prepares Certificate of Dissolution 5.2. Signs and approves application for Dissolution	None	15 minutes 10 minutes 10 minutes	Counsel I /Processor Administrative Assistant II CMRPerez / MJAAlcantara Director II
6. Proceeds to the Releasing Unit, signs in the 2 duplicate copies and in the logbook then receives the signed Certificate of Dissolution	6. Logs and releases signed Certificate of Dissolution	None	10 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		If Stock Corporation – PHP 1,060* If Non-Stock Corporation – PHP 560.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling fee PHP 20.00	18 days, 4 hours and 25 minutes Maximum of 20 days	

16. Dissolution of Corporations under Section 136 of the Revised Corporation Code

This service details the procedure on the application for dissolution of a domestic corporation under Section 136 of the Revised Corporation Code where the proposed expiration of the corporate term is less than one year from approval by SEC of the application, taking into consideration the guidelines set forth in SEC Memorandum Circular No. 5, Series of 2022.

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
Basic Requirements: 1. Cover sheet 2. Directors' Certificate for Stock Corporation/ Trustee's Certificate for non-stock corporation, attesting that:		May request for a sample from EO Public Assistance May request for a sample from EO Public Assistance

i. the dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock including the holders of non-voting shares/members of the corporation; ii. date and place of the stockholders' or members' meeting; and iii. the tax identification number of the signatories which shall be placed below their names

3. Amended Articles of Incorporation

4. Audited Financial Statements as of the last fiscal year received by BIR and received by SEC via eFAST, EXCEPT:

i. Where the applicant has ceased operations of at least one (1) year, it shall submit: a) Audited Financial Statements as of the last year of operation; and b) Affidavit of non-operation certified under oath by the President and Treasurer

ii. Where the applicant has no operation since incorporation, it shall submit: a) Balance Sheet certified under oath by the Treasurer and President; b) Affidavit of non-operation certified under oath by the President and Treasurer; c) Certificate of non-registration issued by the BIR

To be provided by the Applicant

To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the guard on duty for presentment of documentary requirements	2. Assists the applicant	None	5 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
2. Waits to process the request.	2. Check the completeness of the requirements.	None	30 minutes	Counsel I / Processor
2.1. Receives the documents together with the checklist of requirements.	2.1. If documents are NOT COMPLETE, the same are returned together with the Checklist of Requirements.		10 minutes	Counsel I / Processor
2.2. Fills out a transmittal/request form	2.2. If the documents are COMPLETE, accepts the request, informs the applicant to wait for a text, call, email within 20 working days; forwards to records officer for encoding in the Master List for assignment/queuing to processors		10 minutes	
	2.3. Processes the application			

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			2 hours If for queuing: Within 18 days	Counsel I / Processor
3. Returns on assigned day	3. Returns and discusses to the applicant-representative either:	None	30 minutes	Counsel I / Processor
	3.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents		10 minutes	Counsel I / Processor
	3.2. If complete: Issues Payment Assessment Form (PAF) and instruct the applicant-representative to pay	Filing fee for dissolution: P 1,060.00	5 minutes	Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAlcantara Administrative Officer II JMPJavier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fee online or through Landbank	None	As indicated in PAF	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank
5. Presents proof of payment	5. Validates proof of payment and receives documentary requirements 5.1. Prepares Certificate of Dissolution 5.2. Signs and approves application for Dissolution	None	15 minutes 10 minutes 10 minutes	Counsel I Administrative Assistant II CMRPerez / MJAAlcantara Director II Atty. Respall

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Proceeds to the Releasing Unit, signs in the logbook and duplicate copies; Receives the signed Certificate of Dissolution	6. Logs and releases signed Certificate of Dissolution	None	10 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
TOTAL		If Stock Corporation – PHP 1,060* If Non-Stock Corporation – PHP 560.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling fee PHP 20.00	18 days, 4 hours and 25 minutes Maximum of 20 days	

17. Petition for Correction of Entries in the Articles of Incorporation

This process details the procedure for correction of entries in the Articles of Incorporation of domestic corporations, 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
Basic Requirements:		
1. Verified Complaint/Petition for Correction of Entries		To be provided by the Applicant
2. Certificate of No Forum Shopping		To be provided by the Applicant
3. Secretary's Certificate		May request for a sample from EO Public Assistance

4. Monitoring Clearance 5. Other evidence (Affidavits, IDs, etc. depending on the nature of the corrections)	% Bacolod Extension Office To be provided by the Applicant
---	---

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the guard on duty for presentment of documentary requirements	1. Assists the applicant	None	5 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
2. Waits to process the request. 2.1. Receives the documents together with the checklist of requirements.	2. Check the completeness of the requirements.	None	15 minutes 30 minutes	Counsel / Processors Counsel / Processors

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.2. Fills out a transmittal/request form	2.1. If documents are NOT COMPLETE, the same are returned together with the Checklist of Requirements.			
	2.2. If the documents are COMPLETE, accepts the request, informs the applicant to wait for a text, call, email within 20 working days; forwards to records officer for encoding in the Master List for assignment/queuing to processors		5 minutes	Counsel / Processors
	2.3. Reviews application		2 hours If for queuing: Within 18 days	Counsel / Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Returns on assigned day	3. Returns and discusses with the applicant-representative either:	None	30 minutes	Counsel / Processors
	3.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents 3.2. If complete: Issues Payment Assessment Form (PAF) and instruct the applicant-representative to pay	Filing fee: If Stock Corporation – P1,060.00* If Non-Stock Corporation P560.00* *Incl. of LRF 10.00 Miscellaneous Fee PHP20.00 and Documentary stamp Tax of PHP 30.00	5 minutes	Administrative Assistant I YAAoto Administrative Assistant II CMRPerez / MJAAlcantara Administrative Officer II JMPJavier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fee online or through Landbank	None	As indicated in PAF	None	Online via eSPAYSEC: https://www.sec.gov.ph/sec-payment-portal or OTC at Landbank
5. Presents proof of payment	5. Validates proof of payment and receives documentary requirements 5.1. Prepares draft Order of Petition for Correction 5.2. Reviews Order and Signs/approves application for Petition for Correction	None	5 minutes 10 minutes 10 minutes	Processors Confidential Asst III AVCarbajosa Director II Atty. Respall

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Proceeds to the Releasing Unit, signs in the logbook and duplicate copies; Receives the signed Order	6. Logs and releases signed Certificate	None	10 minutes	Officer of the day JMPJavier / CMRPerez / YAAoto / MJAAlcantara
TOTAL		If Stock Corporation – PHP 1,060* If Non-Stock Corporation – PHP 560.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling fee PHP 20.00	18 days, 3 hours and 15 minutes Maximum of 20 days	

SEC EXTENSION OFFICE - BAGUIO CITY

CITIZEN'S CHARTER

2024, 1st EDITION



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

TABLE OF CONTENTS

1. Application for Amendment of Articles of Incorporation and/or By-laws of Corporations / Licenses of Foreign Corporations	2
2. Application for Amendment of Partnerships	11
3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	20
4. Increase of Capital Stock by way of Cash	24
5. Increase of Capital Stock through Payment other than Cash	35
6. Issuance of Certificates of No Derogatory Information	46
7. Issuance of Plain/Authenticated Copies of Documents	50
8. Public Assistance and Complaint Action	56
9. Registration of Ordinary Corporations thru eSPARC	59
10. Registration of One Person Corporations (OPC) thru eSPARC	67
11. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	74
12. Petition for Corrections of Entries in the Articles of Incorporation and/or By-Laws, and/or Treasurer's Affidavit and subsequent Amendment of Domestic Corporation	80

1. Application for Amendment of Articles of Incorporation and/or By-laws of Corporations/ Licenses of Foreign 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:	Simple (3 days) Ordinary Corporations Highly Technical (20 Days) Lending Corporations Financing Companies Foundations Foreign Branch and Representative Offices
Type of Transaction:	☒ Government to Business (G2B) ☐ Government to Citizen (G2C) ☐ Government to Government (G2G)
Type of Services:	External Services
Who may avail:	SEC Clients/ Registered Entities
Guidelines during Pandemic	YES, with online submission / review via email. EMAIL ADDRESS: amendments_bageo@sec.gov.ph

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) 1 set original and 3 sets photocopies	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk or through the Commission's website at

	http://www.sec.gov.ph/services-2/company-2/amendment/
2. Amended Articles of Incorporation/By-laws	
3. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names	
4. Notarized Secretary's Certificate on no pending case of intra-corporate dispute	
5. Compliance Monitoring Division (CMD) / EO Monitoring Officer Clearance	SEC-BEO
Additional Requirements	
6. Clearance from other SEC departments, if applicable	
6.1. -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)	Corporate Governance and Finance Department (CGFD)
6.2. -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	Markets and Securities Regulation Department (MSRD)
7. Endorsement from other government agencies, if applicable (1 original copy)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission

	C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
7.1. If the provision to be amended is the corporate name, submit:	
7.1.1. Name Verification Slip (1 original)	Name verification slip may be secured manually through the SEC EO by the verifying officer
7.1.2. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)	May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day
7.2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
8. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Sends Name Verification Request via email (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	10 minutes per application	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, submits documents via email	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Confirms Monitoring Clearance (Monitoring Periods excluded) 2.1.2. Issues Payment Assessment Form 2.2 If documents are incomplete: 2.2.1 Replies with findings to clients for compliance	None	Within 3 working days from receipt of complete documents.	Securities Counsel I
3. Pays the filing fee	3. Online payment via ESPAYSEC OR OTC payment at Landbank	Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,060.00 (*+***+***+***+*****))		Digital/ Online Transaction

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		If Amendment of Articles of Inc. and By-laws: PHP 2,120.00 (**+**+**+**+**+**+**+**+**+) *Amendment of Articles of Incorporation – PHP 1,000.00 *Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Handling Fee - PHP 20.00 *****Amendment		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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)		
4. For presentation of pre-approved documents	4. Evaluates amendment documents presented 4.1 Id complete and compliant, proceed to receiving of documents 4.2 If non-compliant, return to client	None	within 30 minutes	Securities Counsel I
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	10 minutes per application	Frontline Staff COS Administrative Assistant II
6. Waits for the issuance of	6. Prepares the Certificate of	None	10 minutes per	Administrative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
signed Certificate	Amended Articles of Incorporation and/or By-laws		application	Assistant II / COS
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	EO Director
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	10 minutes per application	Administrative Officer III
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 I
TOTAL		Amendment of Articles of Inc. or By-laws : PHP 1,060.00 (*+**+***+***+*****)) If Amendment of	Within 3 working days, 1 hour, and 10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Articles of Inc. and By-laws: PHP 2,120.00 (*+*+**+**+***+***+****+*****) *Amendment of Articles of Incorporation – PHP 1,000.00 *Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Handling Fee - PHP 20.00 *****Amendment with corporate/trade		

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

2. Application for Amendment of Partnerships

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

Division & Department Office:	SEC Baguio City Extension Office
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:	SEC Clients/ Registered Entities
Guidelines during Pandemic	YES, with online submission / review via email. EMAIL ADDRESS: amendments_bageo@sec.gov.ph

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/
4.5 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. Sends Name Verification Request via email (Verifies, reserves or company name with or without trade	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
name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name				
2. For pre-processing, submits documents via email	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Confirms Monitoring Clearance (Monitoring Periods excluded) 2.1.2. Issues Payment Assessment Form 2.2 If documents are incomplete: 2.2.1 Replies with findings to clients for compliance	None	Within 2 working days from receipt of complete documents.	Securities Counsel I
3. Pays the filing fee	3. Online payment via ESPAYSEC OR	Filing Fees: Amendment of		Digital/ Online Transaction

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	OTC payment at Landbank	Articles of Partnership: PHP 2,070.00 (*+**+***+***+****) *Amendment of Articles of Partnership – PHP 2,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Handling Fee - PHP 20.00 *****Amendment with corporate/trade names, with additional PHP		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 *****Amendme nt 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. For presentation of pre-approved documents	4. Evaluates amendment documents presented 5. 6. 4.1 Id complete and compliant, proceed to receiving of documents 7. 8. 4.2 If non-compliant, return to client	None	within 30 minutes	Securities Counsel I
9. 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	10 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	10 minutes per application	Administrative Assistant II / COS
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	EO Director
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	10 minutes per application	Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 I
TOTAL		Amendment of Articles of Partnership: PHP 2,070.00 (*+**+***+***+****) *) *Amendment of Articles of Partnership – PHP 2,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00)	2 days, 1 hour, and 10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**** Handling Fee - PHP 20.00 *****Amendment with corporate/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)		

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:	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:	SEC Clients/Registered Corporations / General Public
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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.1. If application is complete and in order, issues Payment Assessment Form (PAF) 2.3.2 If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1* 2.4 Evaluates the resubmitted documents		20 minutes	
3. Pays the corresponding filing fees	3. Online payment via ESPAYSEC OR OTC payment at Landbank	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00		Digital/ Online Transaction

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits complete application requirements for processing together with the validated PAF 4.1 In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	4. Receives complete application requirement and validated PAF 4.1 Receives the Audited Interim Financial Statements and other docs 4.2 Prepares Certificate of Paid-up 4.3 Signs the Certificate of Paid-up Capital 4.4 Records the approved Certificate of Paid-up Capital in logbook	None	10 minutes 10 minutes 5 minutes 10 minutes	Administrative Assistant II Securities Counsel I EO Director Frontline Staff / COS
5. Presents the Official Receipt to the Releasing Officer	5. Receives the Official Receipt	None	5 minutes	Administrative Assistant II
6. Receives the duly signed Certificate of Paid-up Capital	6. Releases the signed Certificate of Paid-up Capital	None	10 minutes	Administrative Assistant II
TOTAL		PHP 1,040.00 / copy	Within 2 days, 1 hour, and 20 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:	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:	SEC Clients/ Registered Corporations
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

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
	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	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
documents via email	documents to determine whether the documents are complete in form and in substance. 1.1 If application is complete and in order, endorses to Securities Specialist II for evaluation of financial documents. If compliant, issues a Payment Assessment Form (PAF) 1.2 If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1		days from submission	Securities Specialist II
2. Pays the filing fees	2. Online payment via ESPAYSEC OR OTC payment at Landbank	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock -		Digital/ Online Transaction

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,		

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 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		
3. Presents complete	3. Assists clients/ receives	None	5 minutes	Frontline Staff/ COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
documents to Receiving Officer	complete ICS documents, forwards to certificate-issuing officer 3.1 Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation 3.2 Signs and approves the application 3.3 Encodes the details of the Increase of Capital Stock in the system 3.4 Forwards the approved application to the Releasing Unit		15 minutes 15 minutes 15 minutes	Administrative Assistant II Director Administrative Officer III
4. Submits complete application requirements for processing together with the validated PAF in 4 sets 4.1.	4. Receives the complete application requirements and validated PAF 4.1. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation	None None	30 minutes 30 minutes	Administrative Assistant II Administrative Assistant II/ COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Signs and approves the application	None	15 minutes	Director
	4.3. Encodes the details of the Increase of Capital Stock in the system	None	15 minutes	Administrative Officer III
	4.4. Forwards the approved application to the Releasing Unit			
5. Waits for number/ corporate name to be called by Releasing Officer	5. Calls the number/ corporate name and assists the client	None	2 minutes	Frontline Staff / COS
6. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	6. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	5 minutes	Administrative Assistant II / COS
TOTAL		1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock -	Within 5 working days, 1 hour, and 2 minutes	

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		

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

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 the procedure for Merger / Consolidation.

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:	SEC Clients/ Registered Corporations
Guidelines during Pandemic	NO

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
14. 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

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
15.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)
16.Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
17.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
18.Amended Articles of Incorporation	To be prepared by the Company
19.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
20.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
21.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
22.i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)	To be provided by the company

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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 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 EO Public Assistance Bangko Sentral ng Pilipinas
23.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

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
24.Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
25.Monitoring Clearance	SEC Extension Office
26.Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits scanned documents via email	1. Evaluates submitted documents to determine whether the documents are complete in form and in substance. 1.1 If application is complete and in order, endorses to Securities Specialist II for evaluation of financial documents. If compliant, issues a Payment Assessment Form (PAF) 1.2 If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1	None	Within 7 working days from submission	Securities Counsel I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Pays the filing fees	2. Online payment via ESPAYSEC OR OTC payment at Landbank	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		Digital/ Online Transaction

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
3. Presents complete documents to Receiving Officer	3. Assists clients/ receives complete ICS documents, forwards to certificate-issuing officer	None	5 minutes	Frontline Staff/ COS Administrative Assistant II
	3.1 Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		15 minutes	
	3.2 Signs and approves the application		15 minutes	Director
	3.3 Encodes the details of the Increase of Capital Stock in the system		15 minutes	Administrative Officer III
	3.4 Forwards the approved application to the Releasing Unit			
7. Submits complete	7. Receives the complete	None	30 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
application requirements for processing together with the validated PAF in 4 sets 7.1.	application requirements and validated PAF 7.1. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation	None	30 minutes	Administrative Assistant II / COS
	7.2. Signs and approves the application	None	15 minutes	Director
	7.3. Encodes the details of the Increase of Capital Stock in the system	None	15 minutes	Administrative Officer III
	7.4. Forwards the approved application to the Releasing Unit			
8. Waits for number / corporate name to be called by Releasing Officer	8. Calls the number / corporate name and assists the client	None	2 minutes	Frontline Staff / COS
9. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	9. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	5 minutes	Administrative Assistant II / COS

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 -	Within 5 working days, 1 hour, and 2 minutes	

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

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

6. Issuance of Certificates of No Derogatory Information

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

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:	SEC Clients/ General Public	
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	2. Receives application	None	3 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
request 2.1. Receives the PAF and pays via ESPAYSEC or OTC at Landbank	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 the applicant with instruction to pay online via ESPAYSEC or OTC at Landbank 2.3.2. If not cleared in Certification	Penalties if found delinquent Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	10 minutes 5 minutes	II Digital/ Online Payment Securities Specialist I Monitoring Officer – Securities Specialist II Securities Specialist I Admin Officer III Securities Counsel I Admin Asst II Digital/ Online Payment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction. 2.4. Receives the proof of payment 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 15 minutes 10 minutes	Administrative Assistant II/ COS Frontline Staff/ COS Frontline Staff/ COS 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	None	5 minutes	Administrative Assistant II/ Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.			
TOTAL		PHP 530.00	1 hour and 10 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:	Government Agencies/ Registered Entities/ General Public	
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	None	10 minutes	Frontline Staff
2. Verifies availability of requested Documents	Assigns and forwards request to processing officer (AAI)	Plain copy: a. Articles and By Laws / Amended Articles / Amended By Laws / General Information Sheet - Php 1,500.00 b. Financial	If available in ODRS, 15 Minutes. If not available in ODRS, 2 days	AAI

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Statement- Php 50.00 per page Certified True Copy: a. Articles and By Laws / Amended Articles / Amended By Laws / General Informatio n Sheet - Php 2,030.00 b. Financial Statement- Php 100.00 per page		
3. Waits to process the request	3. Prepares the requested documents and forwards to the Admin Assistant I/ Administrative Assistant II 3.1 *If plain copy, prints		10 minutes per document	Administrative Assistant II/ Administrative Assistant I/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the documents 3.2 If authenticated copy, prints and stamps the documents 3.3 Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents 3.3.1 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 (subject to existing MOA with certain NGAs) 3.4 For non-profit making agencies, do	None	15 minutes	Frontline Staff/ COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	not issue a PAF 3.5 Signs the letter and/or documents and forwards to the Releasing Officer		5 minutes	
4. Pays the issued PAF online	3. Online / Digital Transactions			Online
5. Receives the requested plain/ authenticated copies of documents	Releases CTC/ Plain copies to requesting parties	None	5 minutes	Administrative Assistant I
TOTAL		Plain copy: c. Articles and By Laws / Amended Articles / Amended By Laws / General Information Sheet - Php 1,500.00 d. Financial Statement- Php 50.00 per page	If available in ODRS, 50 minutes. Two days and 50 minutes if not available in ODRS	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Certified True Copy: c. Articles and By Laws / Amended Articles / Amended By Laws / General Information Sheet - Php 2,030.00 d. Financial Statement-Php 100.00 per page		

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:	General Rule: Simple (3 days) but depending on the nature of the concern.	
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
Who may avail:	SEC Stakeholders	
Guidelines during Pandemic	YES, via EMAIL	

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 or sends email to the official SEC Baguio webmail	1. Calls number of client/ Administrative Officer assigns concern/s to the concerned officer	None	5 minutes	Frontline Staff/ Information Officer II
2. Presents concern/s, query or complaint	2. Action/s depending	None	5 minutes	Frontline Staff (OOTD)
2.1. Presents written complaint/email	2.1. On the nature of the concern/query; or		15 minutes	Frontline Staff (OOTD)
2.2. No written complaint	2.2. Hands out the requested checklist of requirements, guidelines, or sample forms;		5 minutes	Frontline Staff (OOTD)
	2.3. Refers to the appropriate EO staff		5 minutes	Director Concerned EO Staff depending on the nature of inquiry/ assistance/ complaint
	2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback		5 minutes	Securities Counsel I (Legal) Securities Specialist II or Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	within three(3) working days (SIMPLE) Note: Depending on the nature of the concern/s 3 days - 7 days (COMPLEX) 2.5. Gives advisory (but if involves complex legal/ technical issues, advise to put complaint in writing/ send through email)			(Technical/ Financial)
TOTAL		None	1 hour	

9. Registration of Corporations 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) Ordinary Corporations Highly Technical (20 Days) Lending Corporations Financing Companies Foundations Foreign Branch and Representative Offices
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)
Type of Services:	External Services

Who may avail:	Registering Entities and/ or their Representative	
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	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 names 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	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less	10 minutes Within 2 days for Ordinary Corporations Within 10 days for	Frontline Staff Securities Counsel I Administrative Officer III Administrative Assistant II Information Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 to be paid via ESPAYSEC or OTC at Landbank 4.1.3. If non-compliant, application will	than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign	Lending Corporations	Digital/ Online Payment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	be returned to the party	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. Receives and issues Certificate of Incorporation 5.1. Officially receives and stamps the hard copies of the registration application for generation of the Certificate of Registration (COR)		20 minutes	Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Final Review and Approval in CORES		10 minutes	EO Director
	5.3. Generation/ printing of certificate		15 minutes	Administrative Assistant II/ COS
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	10 minutes	Frontline Staff/ COS
TOTAL		For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is	Within 2 days 55 minutes for Ordinary Corporations Within 10 days 55 minutes for Lending Corporations	

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

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

10. 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:	Registering Entities and /or 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-nw2.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	2. System validates	None	10 minutes	Securities Counsel I

appeals the proposed company name with or without trade names	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)			
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		
4. Submits the hard copies of signed and notarized documents	4. Assigns application to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines	For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price	10 minutes within 1 day (24 hours)	Securities Counsel I ESPARC Processors Securities Counsel I Administrative Officer I Information Officer II Administrative Assistant II

	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	of the subscribed capital stock whichever is higher Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name		
--	---	---	--	--

		Reservation: PHP 100.00 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. RECEIVING 5.1. Officially receives and stamps the hard copies of the registration application for generation of the Certificate of Registration (COR) 5.2. Final Review and approval in CORES 5.3. Generation/ printing of	None	20 minutes 10 minutes	Administrative Assistant I EO Director

	certificate		15 minutes	Administrative Assistant II
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		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	(within 1 day and 1 hour and 20 minutes)	

	value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher By-Laws for both stock and non-stock corporations: PHP 1,000 Articles of Incorporation for non-stock corporation: PHP 1,000 Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP		
--	---	--	--

	100.00 Each additional trade name/s: PHP 100.00 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. 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)

revenue/total assets exceeds Five Million Pesos (P5,000,000) • OGA's Acknowledgement on Functional Currency	
--	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up Monitoring Request Form online	1. Pre-evaluates monitoring request	None	10 minutes	Frontline Staff/COS
	1.1. If reports are not updated, client is sent an email together with the checklist of the requirements;		15 minutes	
	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; Memorandum Circular No. 8, series of 2009	within 5 days – For ordinary corporations	Securities Counsel I
	1.4. Determines compliance,		within 10 days - For FCs,	Monitoring Officers– Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	deficiencies and violations, and prepares the Monitoring Sheet (MSh)	(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 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	None	15 minutes	Monitoring Officer/s

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	signing 2.1.2. Note: If applicable, clarification and further compliance may be required by the monitoring officer prior to the release of the monitoring sheet (with the approval of EO Director, a clarificatory conference with the 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	3. Pay via ESPAYSEC or OTC at Landbank			Digital/ Online Transaction

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
fines, the procedure for reduction of fines or payment in installment will be followed.				
4. Presents PAF	4. Receives the PAF together with the other documents and indicates date of the release of the Confirmation of Payment of Fines (COP) 4.1 Prepares the COP 4.2 Review and signs the COP or MS, if without penalty 4.3 If upon review, there are determined deficiencies/ corrections, it will be returned to the applicant until the same has been complied with		15 minutes	Administrative Assistant II Securities Specialist II
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			Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4, Rule II, Section 2-4)			
TOTAL		Depends on assessed fines & penalties	5 days and 55 minutes for ordinary corp 10 days and 55 minutes for financial intermediaries and foundations	

12. Petition for Corrections of Entries in the Articles of Incorporation and/or By-Laws, and/or Treasurer's Affidavit and subsequent Amendment of Domestic Corporation

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 Baguio City Extension Office (SEC - BEO)
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:	Registered Corporations and Partnerships
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	Sample form available. Sample form available. EO Public Assistance SEC Extension Office

5) Proof of correct entry (ID, TIN Card, Residence Certificate)	
--	--

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/Administrative Assistant I

2. Submits the requirements to the Counter Officer for pre-processing	2. Forwards documents to processing officer	None	5 minutes	EO Frontline Staff/Administrative Assistant I
	2.1. Examines if documents are complete in form		30 minutes	
	2.1.1. If complete, endorses for issuance of Payment Assessment Form		15 minutes	
	2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1.		10 minutes	Securities Counsel II

	2.2. Advises the client that the corporation shall undergo monitoring (Monitoring Process) 2.3. Sec Counsel will advise client when to follow-up (within 7 working days) 2.3. Examines whether the documents submitted are complete in form and in substance 2.3.1. If application is complete and in order,			Securities Counsel II
			within 3 working days	Securities Counsel II

	the Securities Counsel advises applicant to submit 4 sets of the Petition 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.			
--	---	--	--	--

3. Submits complete Petition documents	3. Examines whether the documents submitted are complete 3.1. If Petition is complete and in order, the Securities Counsel issues Payment Assessment Form (PAF) for Petition Fees 3.2. If petition is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 3.			
---	---	--	--	--

4. Pays the filing fees	4. Online / Digital Transaction through the eSPAYSEC / over the counter at Landbank	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		Online / Digital Transaction through the eSPAYSEC / over the counter at Landbank
-------------------------	---	---	--	--

5. None	5. Assigns SEC BEO Case number and records it to the logbook for Petition for Correction of Entries	None	3 minutes	Administrative Assistant II
	6. Prepares draft of the Order granting the Petition for Correction for review of EO Director		within 1 working day	Securities Counsel II
	6.1. Reviews the draft of the Order and the documents submitted		20 minutes	EO Director
7. Presents Official Receipt	7. Releases Order of Correction		5 minutes	Frontline Staff / COS

8. Receives the approved Order and Notice	8.Proceeds to the recording / barcoding of Order	None	30 minutes	Administrative Officer III
TOTAL		P3,050.00 Documentary Stamp Tax: P30.00 per notarized document	within 3 days, 1 hour, and 55 minutes	

SEC EXTENSION OFFICE - CAGAYAN de ORO CITY

CITIZEN'S CHARTER

2024, 1st EDITION



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

Table of Contents

1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	2
2. Application for Amendment of Partnerships	12
3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	22
4. Increase of Capital Stock by way of Cash	27
5. Increase of Capital Stock through payment other than cash	38
6. Issuance of Certificates of No Derogatory Information	59
7. Issuance of Plain/Authenticated Copies of Documents	63
8. Public Assistance and Complaint Action	68
9. Receiving of Document/s (documents other than reports – i.e. correspondences, etc.)	70
10. Registration of Regular Corporations through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)	72
11. Registration of Corporations with 2-4 Incorporators through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)	83
12. Registration of One Person Corporation (OPC) through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)	93
13. Recording of Partnerships through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)	103
14. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	106

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 (*applications may also be submitted via email at reports_cdo@sec.gov.ph*)

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 1. Amended Articles of Incorporation/By-laws	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/

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	SEC Extension Office
3. Notarized Secretary's Certificate on no pending case of intra-corporate dispute	
4. Monitoring Clearance (Table 4)	
Additional Requirements	
1. Clearance from other SEC departments, if applicable -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy) -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

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	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 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/
---	---

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 at the office (Verifies, reserves or company name with or without trade name/s) or Emails request for amendment including its attachments at reports_cdo@sec.gov.ph 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application 15 minutes per application	Name Verification Officer
2. For pre-processing, secures queuing number from the EO queuing system and proceeds to EO Processor for presentation of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete:	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
or Emails request for amendment including its attachments at reports_cdo@sec.gov.ph	2.2. If documents are incomplete: 2.3. Returns documents to clients for compliance			
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	1-4 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. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment	None	30 minutes	Supervising Administrative Officer Securities Counsel I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Form (PAF) to the applicant			Securities Specialist I
6. Pays the filing fee through accredited online payment channels or over the counter at any Landbank branch.	6. Once payment is made through online payment channels , an electronic official receipt shall be generated in the Espaysec.	Filing Fees: Amendment of Articles of Inc. or By-laws : P1,060.00 (*+**+***) 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	None	1 day	Supervising Administrative Officer Securities Counsel I Securities Specialist II Securities Specialist I
	7.1. Reviews and Signs the Certificate of Amended Articles of Incorporation and/or By-laws		1 day	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		30 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 : P1,060.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+**+**+**+**+**+***)	7 working days	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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.
(applications may also be submitted via email at reports_cdo@sec.gov.ph)

Division & Department Office:	SEC Cagayan de Oro City Extension Office (SEC - CDOEO)	
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: All registered domestic corporations through their Authorized Representatives
Guidelines during Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the

Basic Requirements (5 sets and at least 2 copies are original) 1. Cover Sheet; and 2. Amended Articles of Partnership Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original) If the provision to be amended is the partnership name, submit: a. Name Verification Slip (1 original) b. Affidavit of a partner to change partnership name. (Not required If already stated in the AP) (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	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 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
---	--

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 If provision for amendment is to further increase the foreign equity of a registered partnership, submit: a.) F-107	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
--	---

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 at the office (Verifies, reserves or company name with or without trade name/s) or	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
Emails request for amendment including its attachments at reports_cdo@sec.gov.ph 1.2. If name is rejected, registrant may appeal for the proposed partnership name				
2. For pre-processing, secures queuing number from the EO queuing system and wait number to be called for presentment of documentary requirements or Emails request for amendment including its attachments at reports_cdo@sec.gov.ph	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	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
	clients for compliance			
3. Waits for the partnership's name to be called by the assigned EO processor	3. Advises the client when to follow up the application 3.1. Processes and evaluates application for amendment 3.2. If complete and compliant, issues Payment Assessment Form 3.3. If non-compliant, issues a checklist for compliance	None	1 to 4 working dayss per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I Securities Specialist II EO Director/OIC
4. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment	None	30 minutes	Supervising Administrative Officer Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Form (PAF) to the applicant			Securities Specialist II Securities Specialist I
6. Pays the filing fee through accredited online payment channels or over the counter at any Landbank branch.	6. Once payment is made an electronic official receipt is generated in the espaysec.	Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved	5 minutes	SEC Cashier

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 – P2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
7. Waits for the issuance of signed Certificate	7. Prepares the Certificate of Amended Articles of Partnership	None	1 day	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Reviews and Signs the Certificate of Amended Articles of Partnership 7.2. Encodes signed Certificate of Amended Articles of Partnership		1 day	EO Director/OIC
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	7 working days	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% of the Partnership's Capital but not less than P2,000.00 *****Amendme nt 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. *(requests may also be submitted via email at reports_cdo@sec.gov.ph)*

Division & Department Office:	SEC Cagayan de Oro City Extension Office (SEC - CDOEO)	
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: 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 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-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	30 minutes	EO Frontline Staff/COS
2. Submits the requirements to the EO counter for pre-processing or Emails request for certification including its attachments at reports_cdo@sec.gov.ph	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	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	1 hour	EO Frontline Staff Administrative Assistant I/ Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the application to the assigned EO staff 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 assigned EO staff prepares Final Report and submits it to the Securities Counsel I for review 2.3.2. If application is for compliance, assigned EO staff prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*		4 days	Administrative Assistant I/ Administrative Officer IV EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Evaluates the final report and recommends approval to the EO Director 2.4.1. If compliant, forwards the application to the EO Director for final review and signature 2.4.2. If not compliant, returns the application to the assigned EO staff. Go to Step 2.3.1 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) If not approved, returns the application to the assigned EO staff. Go to Step 2.3.1		1 day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Receives the Payment Assessment Form	3. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	EO Frontline Staff
Pays via accredited online channels or over the counter at any landbank branch.	Receives and acknowledges payment			
3. 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	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		1 day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.5 Signs the Certificate of Paid-up Capital 6.6 Records the approved Certificates of Paid-up Capital			
Presents the Official Receipt to the Counter Officer	Receives the Official Receipt		30 minutes	
4. Receives the duly signed Certificate of Paid-up Capital	4. . Releases the signed Certificate of Paid-up Capital	None	30 minutes	Administrative Assistant I/ Administrative Officer IV
TOTAL		PHP 530	7 working days	

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.

(applications may also be submitted via email at reports_cdo@sec.gov.ph)

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: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 authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
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.	To be provided by the company
ii. SPECIAL AUDIT REPORT, if:	

a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <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	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf EO Public Assistance Bangko Sentral ng Pilipinas
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	10 minutes per application	EO Frontline Staff Information Officer III
2. Submits the requirements to the Counter or submits the requirements via email at <i>reports_cdo@sec.gov.ph</i>	2. Records the application for -pre-processing 2.1 For first time applicants, Assigns the application to an EO processor 2.1.1 If for compliance, records the date of submission and forwards the application to the assigned EO processor 2.1.2 Advises the client when to follow up the application 2.2 Examines whether the documents	None	18 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
	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 the application is for compliance, the specialist prepares a 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			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 Counter 1 or follow-up your application via email	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	30 minutes	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	30 minutes	Supervising Administrative Officer Securities Specialist II
5. Pays the filing fee through accredited online payment channels or over the counter at any Landbank branch. 6. Once payment is made an electronic official receipt is generated in the espaysec.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5. Receives 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 of 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		Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
	5.3. Receives the complete application requirements 5.4. Prepares Certificate of	None	2 working days (5.1, 5.2. 5.3, 5.4, 5.5, &	EO Receiving Unit Securities Specialist II/ Supervising Administrative

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		5.6)	Officer 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	Counter 1
7. Presents the electronic Official Receipt to Counter 1	7. Receives the Official Receipt	None	30 minutes	Counter 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*	20 working days, 2 hours, and 40 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Plus 2. Increase of Capital Stock - **For corporation with par value - 1/5 of 1% of the increase in capital stock but not less than 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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, 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.
(applications may also be submitted via email at reports_cdo@sec.gov.ph)

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-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	To be provided by the Applicant.

basis of transfer value (market value/ assessed value / zonal value or appraised value)	
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.
15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by authorized appraiser (not more than 6 months old). If the property is imported, a valuation	To be provided by the Applicant.

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 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	10 minutes per application	EO Frontline Staff Information Officer III
2. Submits the requirements to Counter 1 or submits the requirements via email at <i>reports_cdo@sec.gov.ph</i>	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to an EO processor 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents	None	18 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
	submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to Director for Review 2.3.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report 2.4.1. If compliant, orders the specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, return the application to the specialist. <i>Go to Step 2.3.2</i>			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter 1 or Follow-up may be done via email at	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	30 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<i>reports_cdo@sec.gov.ph</i>				
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	30 minutes	Supervising Administrative Officer/ Securities Specialist II
5. Pays the filing fee through accredited online payment channels or over the counter at any Landbank branch. 6. Once payment is made an electronic official receipt is generated in the espaysec.	5. Receives 5.1 Stamps paid the document and	1. Amended Articles of Incorporation – P1,010*		Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forward to the Receiving Officer	Plus		
	5.2 Stamps received the documents and forward to the in-charge for the Certificate Amended Articles of Incorporation and/or By-laws	2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher	2 working days (5.1, 5.2, 5.3, 5.4, 5.5, & 5.6)	
	5.3 Receives the complete application requirements			EO Receiving Unit
	5.4 Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation	**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		Securities Specialist II/ Supervising Administrative Officer
	5.5 Signs and approves the application			EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.6 Forwards the approved application to the Releasing Unit	stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		Administrative Assistant II
6. Secures a number through the queuing system <i>(Releasing)</i>	6. Calls the number through the system and assists the client	None	30 minutes	Table 1

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	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 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	20 working days, 2 hours, & 40 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		5. Handling fee of 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		

6. Issuance of Certificates of No Derogatory Information

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

(requests may also be submitted via email at reports_cdo@sec.gov.ph)

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-CDOEO
Monitoring Clearance (1 photocopy)	
* Primary Licenses	SEC-CDOEO
* Lending	SEC-CDOEO
* Foundation	SEC-CDOEO
For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any	Corporate Secretary or at www.secexpress.ph

For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph
--	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty and fill up Request Form or Emails request for Certificate of No Derogatory Information at reports_cdo@sec.gov.ph	1.Calls the number and assists the client	None	5 minutes	EO Frontline Staff/COS
2. Waits for the processing of request 1.1.1. Receives the PAF and pays through accredited online payment channels or over the counter at any Landbank branch.	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	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	3 working days 30 minutes	EO Frontline Staff Administrative Assistant I/ Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	is issued to the applicant with instruction to pay the filing fee through accredited online payment channels or over the counter at any Landbank branch. 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.			Administrative Assistant I/ Administrative Officer IV EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Presents Proof of payment	1. Prints the Certificate of No Derogatory Information through the CIS-URDB.		30 minutes	
	2. Reviews the application and signs the Certificate of No Derogatory Information.		30 minutes	
3. Waits for name/number to be called	17. Calls the number	None	10 minutes	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 Information (CNDI) to the applicant.	None	10 minutes	Administrative Assistant I/ Administrative Officer IV
TOTAL		PHP 530	3 working 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. *(requests may also be submitted via email at reports_cdo@sec.gov.ph)*

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 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 or Emails request at reports_cdo@sec.gov.ph	1.Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	3 minutes	EO Frontline Staff
2. Waits to process the request	2. Prepares the requested documents and forwards to the Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents 2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the Administrative Officer IV	None PHP 10.00 per page	3 working days 10 minutes	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
	2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.4. For non-profit making agencies, do not issue a PAF 2.5. Signs the letter and/or documents and forwards to the Administrative Assistant II		5 minutes	EO Director
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents	None	5 minutes per agency	EO Frontline Staff/COS/Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express			III/Administrative Officer IV
TOTAL		P10.00 per page	3 working days	

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. *(request for assistance or filing of complaint may also be submitted via email at reports_cdo@sec.gov.ph)*

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 or	1.Calls the number and assists the client	None	1 minute	EO Frontline Staff COS

Emails request for assistance or complaints at reports_cdo@sec.gov.ph				
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 expect feedback within five (5) working days	None	30 minutes 5 minutes 5 minutes 5 minutes	EO Frontline Staff COS
TOTAL		None	46 minutes	

9. Receiving of Document/s (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)(only for those with intra-corporate disputes who failed to register with eFAST), and other correspondences.

(correspondence may also be submitted via email at reports.cdo@sec.gov.ph)

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 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 original and returns 1 copy 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:	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: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	https://esparc.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
--	---

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Applicant proceed to online link: (https://esparc.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	None		Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES 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	2 days	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 days	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. Applicants generate approved Articles and By-laws and have it signed and notarized or authenticated and uploads it to the esparc for validation.	4.1.1 If compliant, the processor pre-approves the application and a system generated Articles and By-laws will be emailed to the applicant for signature and notarization or authentication and uploaded to the system for verification. 4.1.2 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation. 4.1.3 The uploaded documents are reviewed by the processor for completeness of	<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		Administrative Officer II Securities Counsel 1 Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	signatures, notarization, dates and subjected to final review and if found to be complete it approves the application and a system generated Payment Assessment Form (PAF) is emailed to the applicant. Required filing fees based on Memo Circular No. 3, series of 2017 4.1.4 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation.	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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		but not less than Ten Pesos (P 10.00) Handling fee P20.00		
5. Client pays corresponding filing fees via accredited online channels or over the counter at any landbank branch.	5. Once payment is made an electronic official receipt can be generated immediately in the Espaysec or after 2 days in case of landbank over the counter payments			
6. Client submits 2 original and 1 photocopy of the signed and notarized or duly authenticated documents and secures a number from counter 1 for queuing and waits for the number to be called.	6.1 Counter 1 receives proof of payment and officially receives and stamps the hard copies of the registration application and forwards it to a processor for post audit review. 6.2 Processor performs post audit review of the application and forwards it to SECCDOEO Administrative Assistant II/ for generation of the	None	10 minutes 30 minutes	Administrative Assistant II Administrative Officer II Securities Counsel 1 Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Certificate of Registration (COR) 6.3 SECCDOEO Administrative Assistant II process the company's certificate in the CORES and prints Certificate of Registration (COR) with electronic signature for post audit review by EO Director 6.4.1 Makes final Post Audit review and evaluates the application with supporting documents 6.4.2 If compliant releases the Certificate of Registration (COR) with electronic signature 6.4.3 If non-compliant, releases the Certificate of Registration (COR) with electronic signature but with the post audit		1 day 15 minutes	Administrative Assistant II EO Director/ OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	findings for compliance of an amendment or petition for correction			
7. Presents electronic official receipt to the Releasing Unit on assigned returned time, signs in logbook of documents released and receives the electronic signed Certificate of Registration	7. Enters company name in the Masterlist/logbook and releases the Certificate together with a copy of the registration application	None	10 minutes	EO Frontline Staff Administrative Assistant II
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher	7 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>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): 1%</u> 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:	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: 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) 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	https://esparc.sec.gov.ph/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
---	--

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations 4.1.1 If compliant, the processor pre-approves the application and a system generated Articles and By-laws will be emailed to the applicant for signature and notarization or authentication and uploaded to the system for verification. 4.1.2 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher		Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Applicants generate approved Articles and By-laws and have it signed and notarized or authenticated and uploads it to the esparc for validation.	may resend application for another evaluation. 4.1.3 The uploaded documents are reviewed by the processor for completeness of signatures, notarization, dates and subjected to final review and if found to be complete it approves the application and a system generated Payment Assessment Form (PAF) is emailed to the applicant. Required filing fees based on Memo Circular No. 3, series of 2017 4.1.4 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon	<u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00) Handling fee P20.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliance of the deficiencies applicant may resend application for another evaluation.			
5. Client pays corresponding filing fees via accredited online channels or over the counter at any landbank branch.	5. Once payment is made an electronic official receipt can be generated immediately in the Espaysec or after 2 days in case of landbank over the counter payments			
6. Client submits 2 original and 1 photocopy of the signed and notarized or duly authenticated documents and secures a number from counter 1 for queuing and waits for the number to be called.	6.1 Counter 1 receives proof of payment and officially receives and stamps the hard copies of the registration application and forwards it to a processor for post audit review.	None	20 minutes	Administrative Assistant II
	6.2 Processor performs post audit review of the application and forwards it to SECCDOEO Administrative Assistant II/ for generation of the Certificate of Registration (COR)		30 minutes	Administrative Officer II Securities Counsel 1 Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3 SECCDOEO Administrative Assistant II process the company's certificate in the CORES and prints Certificate of Registration (COR) with electronic signature for post audit review by EO Director 6.2 Makes final Post Audit review and evaluates the application with supporting documents 6.3.1 If compliant releases the Certificate of Registration (COR) with electronic signature 6.3.2 If non-compliant, releases the Certificate of Registration (COR) with electronic signature but with the post audit findings for compliance		1 day	Administrative Assistant II EO Director/ OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of an amendment or petition for correction			
7. Presents electronic official receipt to the Releasing Unit on assigned returned time, signs in logbook of documents released and receives the electronic signed Certificate of Registration	7. Enters company name in the Masterlist/logbook and releases the Certificate together with a copy of the registration application	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	7 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:	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: 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	https://esparc.sec.gov.ph/application
Additional Requirements	

i. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH ii. Endorsement from concerned agencies if applicable *Please be informed to arrange in accordance with the order in the checklist in 2 originals and 1 photocopy	Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
--	---

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Applicant proceed to online link: (https://esparc.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	None		Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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	2 days	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, the processor pre-approves the application and a system generated Articles of Incorporation, Letter of Acceptance of the Nominee	<u>For stock corporation based on the authorized capital stock:</u>	4 days	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. Applicant generates approved Articles of Incorporation and Acceptance Letter of Nominee and Alternate Nominee and have it signed and notarized or authenticated.	and alternate Nominee will be emailed to the applicant for signature and notarization or authentication and uploaded to the system for verification. 4.1.2 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation. 4.1.3 The uploaded documents are reviewed by the processor for completeness of signatures, notarization, dates and subjected to final review and if found to be complete it approves the application and a system generated Payment Assessment Form	<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
	(PAF) is emailed to the applicant. Required filing fees based on Memo Circular No. 3, series of 2017 4.1.4 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation.	<u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00) Handling fee P20.00		
5. Client pays corresponding filing fees via accredited online channels or over the counter at any landbank branch.	5. Once payment is made an electronic official receipt can be generated immediately in the Espaysec or after 2 days in case of landbank over the counter payments			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Client submits 2 original and 1 photocopy of the signed and notarized or duly authenticated documents and secures a number from counter 1 for queuing and waits for the number to be called.	6.1 Counter 1 receives proof of payment and officially receives and stamps the hard copies of the registration application and forwards it to a processor for post audit review.	None	10 minutes	Administrative Assistant II
	6.2 Processor performs post audit review of the application and forwards it to SECCDOEO Administrative Assistant II/ for generation of the Certificate of Registration (COR)		15 minutes	Administrative Officer II Securities Counsel 1 Securities Specialist II Securities Specialist I
	6.3 SECCDOEO Administrative Assistant II process the company's certificate in the CORES and prints Certificate of Registration (COR) with electronic signature for post audit review by EO Director		1 day	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4.1 EO Director makes final Post Audit review and evaluates the application with supporting documents 6.4.2 If compliant releases the Certificate of Registration (COR) with electronic signature 6.4.3 If non-compliant, releases the Certificate of Registration (COR) with electronic signature but with the post audit findings for compliance of an amendment or petition for correction		15 minutes	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/logbook and releases the Certificate together with a copy of the registration application	None	10 minutes	EO Frontline Staff Information Officer III
TOTAL		<u>For stock corporation based</u>	7 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock</u>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>corporation: P</u> 1,000 <u>Foreign</u> <u>Investments Act</u> <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 Fee</u> <u>(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:	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: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic:	NO	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Applicant proceed to online link: (https://esparc.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	None		Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			
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	2 days	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 days	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, the processor approves the application and a system generated Payment Assessment Form (PAF) together with the approved system generated Articles and By-laws will be emailed to the applicant. Required filing fees based on Memo Circular No. 3, series of 2017 4.1.2 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the 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</u>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>non-stock corporation: P 1,000</u> <u>Foreign Investments Act (FIA) Form 100:</u> <u>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		
4. Applicants generate approved Articles of Partnership and have it signed and notarized.				
5. Client submits 2 original and 1 photocopy of the signed and notarized documents and secures a number from table 1 for queuing and waits for the number to be called.	5. Documents are checked by the processor for completeness of signatures, notarization, dates and subjected to final review before	None	15 minutes	Administrative Officer II Securities Counsel 1 Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Client pays corresponding filing fees via accredited online channels or over the counter at any landbank branch.	endorsed to the cashier for payment.			Securities Specialist I
	6. Once paid an electronic official receipt is generated in the Espaysec and officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO		10 minutes	Cashier
	Administrative Assistant II/ for generation of the Certificate of Registration (COR)		10 minutes	Administrative Assistant II
	6.1 process the company's certificate in the CORES and prints Certificate for signature by EO Director		1 day	Administrative Assistant II
	6.2 Makes final review and evaluates the application with supporting documents		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		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	7 working dayss	

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

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):
(request may also be submitted via email at reports_cdo@sec.gov.ph)

Division & Department Office:	SEC Cagayan City Extension Office (SEC - CDOEO)	
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: All registered domestic corporations through their Authorized Representatives.
Guidelines during Pandemic:	NO	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents at the office or Emails request for monitoring including its attachments at reports_cdo@sec.gov.ph	1. Pre-evaluates required documents	None	10 minutes	EO Frontline Staff/COS
	1.1. If documents are not complete, the same are returned together with the checklist of the requirements;			
	1.2. If the documents are complete the request is accepted and assigned to monitoring staff the proposed name/s			
	1.3. Retrieve the corporate folder for 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	3 days	Administrative Assistant I
	1.4. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)		3 days	Administrative Officer IV Securities Specialist II Securities Specialist I

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		
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings to the applicant 2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing	None	15 minutes	Administrative Assistant I Administrative Officer IV EO Director/OIC
3. Pays the assessed fines and penalties via accredited online channels or over the	3. Once paid an electronic official receipt is generated in the espaysec.	None	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
counter at any landbank branch				
TOTAL		Depends on assessed fines & penalties	7 working days	

SEC EXTENSION OFFICE - CEBU CITY

CITIZEN'S CHARTER 2024, 1st EDITION



**12F Apple One Equicom Tower, Mindanao Ave. cor. Biliran St.,
Cebu Business Park, Luz, Cebu City**

TABLE OF CONTENTS

1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	4
2. Application for Amendment of Partnerships	16
3. Cash or Stock Dividends	27
4. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	36
5. Confirmation of Valuation	43
6. Creation of Additional Paid-in Capital (APIC)	62
7. Decrease of Capital Stock	77
8. DISSOLUTION	85
8A. Dissolution under Section 134 of the Revised Corporation Code	85
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	96
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.	107
9. Equity Restructuring	120
10. Increase of Capital Stock by way of Cash	127
11. Increase of Capital Stock through payment other than cash	142

12. Issuance of Certificates of No Derogatory Information	165
13. Issuance of Certification as to Status of a Registered Corporation (Requested by Third Party)	168
14. Issuance of Certification as to Status of a Registered Corporation (With Monitoring Clearance)	172
15. Issuance of Negative Certification	175
16. Issuance of Plain/Authenticated Copies of Documents	179
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	184
18. Petition to Set Aside Orders of Revocation or Suspension	193
19. Property Dividend Declaration	200
20. Public Assistance & Complaint Desk	209
21. Public Assistance for Letters Received Over the Counter	211
22. Public Assistance for Letters Received thru Mail	215
23. Public Assistance thru Electronic Mail	219
24. Quasi-Reorganization	223
25. Reclassification / Declassification / Conversion of Shares	233
26. Registration of Corporations through the ESPARC Onesec (One day Submission and E-registration of Companies) (FOR STOCK CORPORATION ONLY)	241
27. Registration of Corporations through eSPARC Regular Processing	245
28. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	257

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 - CEBEO)	
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: 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 1 Cover sheet	May secure Checklist of requirements from the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/ Please see sample at: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf /

2. Amended Articles of Incorporation/By-laws	Provided by client
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	Provided by client
4. Notarized Secretary's Certificate on no pending case of intra-corporate dispute	Provided by client
5. Monitoring Clearance	SEC Extension Office
Additional Requirements	
1. Endorsement from other government agencies, if applicable (1 original copy)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance

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:	Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas May secure copy by completing the online name verification process Provided by client May download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
--	--

a.) F-102	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. Logs on to the eAMEND portal and encodes information and/or uploads documents relating to the amendment application	1.a. If all requirements are complete, assigns application to processor	None	2 working days	Staff from Office of the Director
	1.b. Processes application and communicates with client if there are items to be complied with		4 working days	Application Processor
	1.c. If application is approved by processor, reviews application and approves for payment if compliant; otherwise, returns application to processor		4 hours	Director
	1.d. If application is approved by the Director, prepares the Payment Assessment Form and		30 minutes	Application Processor

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	sends it to client			
2. Pays the filing fee via ESPAYSEC/Land bank and submits proof of payment	2. Receives and acknowledges payment and instructs client to submit the hard copies of the documents previously submitted online	Please refer here for the fees: https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/#gs.c.tab=0	30 minutes provided that the payment was confirmed to be already credited in the SEC account	Application Processor
3. Submits the hard copies of the documents for post-audit	3.a. Reviews the documents and communicates with client if there are items to be complied with 3.b. If application with OK with processor, prepares certificate 3.c. Signs certificate 3.d. Emails client to claim	None	2 hours 30 minutes 5 minutes 5 minutes	Application Processor Staff from Office of the Director Director Staff from Office of the Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	certificate			
4. Receives the Certificate	4. Releases the Certificate and encodes the details of the application in the system	None	20 minutes	EO Frontline Staff
TOTAL		Please refer here for the fees: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/#gsc.tab=0	7 working 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 Cebu City Extension Office (SEC - CEBEO)	
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: All registered partnerships through their Authorized Representatives.
Guidelines during Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (2 sets original) 1. Cover Sheet 2. Amended Articles of Partnership Additional Requirements+++++++	May secure checklist of requirements from the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/ Please see sample at: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf Provided by client

Endorsement from other government agencies, if applicable (1 original) If the provision to be amended is the partnership name, submit: a. Name Verification Slip (1 original) b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (2 originals) 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 (2 originals) 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. 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 by completing the online name verification process Provided by client Provided by client May download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
---	--

a.) F-107	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. Logs on to the eAMEND portal and encodes information and/or uploads documents relating to the amendment	1.a. If all requirements are complete, assigns application to processor	None	2 working days	Staff from Office of the Director
	1.b. Processes application and communicates with client if there are items to be complied with		4 working days	Application Processor
	1.c. If application is approved by processor, reviews application and approves for payment if compliant; otherwise, returns application to processor		4 hours	Director
	1.d. If application is approved by the Director, prepares the Payment Assessment Form and sends it to client		30 minutes	Application Processor
2. Pays the filing fee via ESPAYSEC/Land	Receives and acknowledges payment and instructs client to	Please refer here for the fees:	30 minutes provided that the payment was	Application Processor

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
bank and submits proof of payment	submit the hard copies of the documents previously submitted online	https://www.sec.gov/ph/mc-2017/mc-n-o-03-s-2017-consolidated-schedule-of-fees-and-charges/#gs.c.tab=0	confirmed to be already credited in the SEC account	
3. Submits the hard copies of the documents	3.a. Reviews the documents and communicates with client if there are items to be complied with	None	2 hours	Application Processor
	3.b. If application with OK with processor, prepares certificate		30 minutes	Staff from Office of the Director
	3.c. Signs certificate		5 minutes	Director
	3.d. Emails client to claim certificate		5 minutes	Staff from Office of the Director
4. Receives the Certificate	4. Releases the Certificate and encodes the details of the application in the system	None	20 minutes	EO Frontline Staff
TOTAL		Please refer here for the fees:	7 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/#gsc.tab=0		

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 - CEBEO)	
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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Registration.pdf
2. Audited Financial Statements as of the last fiscal year received by SEC and BIR	Company's record
3. Reconciliation of Retained Earnings	Refer to Memorandum Circular No. 11 Series of 2008 Downloadable at SEC website through the following URL:

	https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
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	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. 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 Applicant
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 Applicant
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 Applicant
9. Analysis of capital structure certified under oath by the Treasurer	To be provided by the Applicant

10. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of stock dividend as indicated in the list of stockholders of record (item 8) is in proportion to the shareholdings of stockholders as of date of declaration/record date and the treatment of resulting fractional shares (if any), are true and correct	To be provided by the 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 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,	None	1 minute 20 minutes 1 minute 14 working days	EO Frontline Staff Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares a checklist of deficiencies and informs and returns to the 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			Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3. If the application is for compliance, the specialist prepares a 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, order the specialist /counsel to		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepare Payment Assessment Form (PAF). Processor informs client that application can be paid thru email 2.4.2. If not compliant, return 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 forwards it to the Releasing Section	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:	10 minutes	ESPAYSEC (ONLINE)/LANDBANK

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Up to PHP 50,000,000 – PHP 530.00* Over PHP 50,000,000 – PHP1,030* *Inclusive of Legal Research Fee of PHP 10.00 Handling Fee – P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares acknowledgment letter and submits to EO Director/OIC	None	30 minutes 20 minutes	EO Receiving Unit Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	together with complete application requirements 6.2. Signs and approves the acknowledgment letter 6.3. Forwards the approved application to the Releasing Unit 6.4 Scans and uploads the signed Acknowledgment letter on the Document Verification System to generate QR code, then prints the Acknowledgement letter		30 minutes 30 minutes	EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
9. Receives the duly signed Acknowledgment letter	9. Releases the duly signed Acknowledgment letter	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 530.00* Over PHP 50,000,000 – PHP1,030* *Inclusive of Legal Research Fee of PHP 10.00 Handling Fee –	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 - CEBEO)	
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 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)	To be provided by the Applicant
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

4. Audited Financial Statements as of the last fiscal year, received by SEC and BIR	To be provided by the Applicant
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4	External Auditor to be engaged by the Applicant
6. Monitoring Clearance	SEC Extension Office
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist to prepare Payment Assessment Form (PAF). Processor informs client that application can be paid 2.4.2. If not compliant, return the application to the specialist. Go			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 forwards it to the Releasing Section	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. 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 Handling Fee – P20.00	10 minutes	ESPAYSEC (ONLINE)/LANDBANK
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1. Prepares 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 Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certification	9. Releases the duly approved certification 9.1. Encodes the details of the application in the system	None	10 minutes	EO Frontline Staff
TOTAL		*PHP 1,060 per copy	19 days, 2 hours and 41 minutes	

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 Handling Fee – P20.00		

5. Confirmation of Valuation

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

1. Conversion of advances/liabilities to equity
2. 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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEBEO)	
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. Letter request confirming the valuation;	To be provided by the Applicant
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 Applicant
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 Applicant
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	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	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 received by BIR and SEC (if the	To be provided by the Applicant

advances are already reflected therein)	
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	To be provided by the Applicant

transfer	
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	To be provided by the Applicant

the: 11.7.1. Existence (or non-existence) of easements over the untitled property 11.7.2. Kind/description of the easement and its location 11.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	
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 value is based on zonal value	To be provided by the Applicant
11.13. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant
11.14. Deed of Assignment	To be provided by the Applicant
11.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant
12. Inventories / Furniture / Personal Properties	
12.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant
12.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant
12.3. Deed of Assignment	To be provided by the Applicant
13. Heavy equipment and machinery	
13.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant
13.2. Appraisal report by a licensed appraiser (not more than 6 month old). If the property is imported, a valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant
13.3. Deed of Assignment	To be provided by the Applicant

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

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

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

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 the application is for compliance, the specialist prepares a checklist of deficiencies and			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns it to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, order the specialist /counsel to prepare Payment Assessment Form (PAF). Processor informs client that application can be paid 2.4.2. If not compliant, return 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	3. Receives the follow-up slip, prepares the	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
at the Guard) and submits to Counter Officer after client signifies intent to pay	application and forwards it to the Releasing Section			
4. Pays the filing fees	4. Receives and acknowledges payment	1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00 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	10 minutes	ESPAYSEC (ONLINE)/LANDBANK

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Corporations with FIA Application - Additional PHP 3,080, inclusive of LRF of PHP 30.00 and DST of PHP 30.00 Handling fee – P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	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		30 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 system	None	10 minutes	EO Frontline Staff
TOTAL		1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00 2. LRF -equivalent to 1% of the	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 3,080, 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. Cash**
- 2. Conversion of advances/liabilities to equity**
- 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 Cebu City Extension Office (SEC - CEBEO)	
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 Applicant.
2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC	To be provided by the Applicant.
3. List of stockholders of record as of date of Board of Directors meeting approving the creation of APIC indicating their nationalities and their respective subscribed and paid-up capital certified under oath by the Corporate Secretary	To be provided by the Applicant.
4. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
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 received by BIR and SEC (if the advances are already reflected therein)	To be provided by the Applicant.
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 Applicant.
7. Land, buildings / condominium units	
7.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
7.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by Assessor's Office, respectively	To be provided by the Applicant.
7.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
7.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
7.5 Deed of Assignment	To be provided by the Applicant.
7.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.

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

land is situated	
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 months old). If the property is imported, a valuation report (with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
10.3 Deed of Assignment	To be provided by the Applicant.
10.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
11. Shares of Stock	
11.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or	To be provided by the Applicant.

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

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

claims/rights	
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. 15.2	To be provided by the Applicant
15.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
15.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
15.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
15.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
15.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration	To be provided by the Applicant

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		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		1 minute	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Specialist 2.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the 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		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.2. If application is approved by the Securities Counsel, forwards to SEC Director/OIC for final review 2.3.3. If the application is for compliance, the specialist prepares a 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		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepare Payment Assessment Form (PAF). 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 forwards it to the Releasing Section	None	5 minutes	EO Frontline Staff
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	10 minutes	ESPAYSEC (ONLINE)/LANDBANK

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 - CEBEO)
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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Decrease of 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	Downloadable at SEC website through the following URL: Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
4. Amended 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 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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

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

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

CLIENT STEPS	AGENCY ACTIONS	FEE 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 the application is for compliance, the		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist prepares a 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 (PAF). Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist. <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 forwards it to the Releasing Section	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Decrease of Capital Stock * 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	10 minutes	ESPAYSEC (ONLINE)/LANDBANK

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		and documentary stamp tax of PHP 30.00 Handling fee – P20.00		
5. Secures a number through the queuing system (<i>Receiving</i>)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and 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

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		1. Decrease of Capital Stock * 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	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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. Request for Voluntary Dissolution, where no creditors are affected under Section 134 of the Revised Corporation Code

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEBEO)	
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 voluntary dissolution	To be prepared and provided by the Company
2. Verification and 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 file the verified request for dissolution, signed by majority of the board of directors or trustees and countersigned by the corporate secretary	To be prepared and provided by the Company
4. Audited Financial Statements as of the last fiscal year 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 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</u></i>	To be prepared and provided by the Company

<i>by the President and Treasurer</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 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	Publisher of a newspaper of general circulation
8. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
9. Endorsement/Clearance from other departments or other government agencies, if applicable	
10. Latest due General Information Sheet	To be prepared and provided by the Company
* For a One person Corporation (OPC), in lieu of the submission of the notarized copy of the Board Resolution or Directors'/Trustees Certificate, a Sole Director Certificate shall be required to be published and submitted.	
** Pertinent provisions for the Voluntary Dissolution, Where no creditors are affected are provided under SEC Memorandum Circular No. 5, series of 2022:	

(<https://www.sec.gov.ph/mc-2022/mc-no-5-s-of-2022/>)

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 a checklist of deficiencies and informs and returns to the 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 the application is for compliance, the specialist prepares a 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	None	5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assessment Form (PAF). 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 forwards it to the Releasing Section	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	If Stock Corporation – PHP 1,060.00	10 minutes	ESPAYSEC (ONLINE) /LANDBANK

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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		
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	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
<i>(Releasing)</i>				
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		If Stock Corporation – PHP1,060* 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	19 days, 2 hours and 41 minutes	

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 - CEBEO)	
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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf

2. Directors' Certificate for Stock Corporation / Trustee's Certificate for non-stock corporation	Downloadable at SEC website through the following URL: Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2019/11/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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Endorsement/Clearance from other departments or other government agencies, if applicable	Respective SEC department/s or Other Regulatory Government Agencies
6. Monitoring Clearance	SEC Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre- processing 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	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2.If for compliance, prepares a checklist of deficiencies and informs and returns to the 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
	2.3.1.If application is complete and in order, the specialist prepares report and submits it to			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 the application is for compliance, the specialist prepares a 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	None	5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	/counsel to prepare a Payment Assessment Form (PAF). 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 forwards it to the Releasing Section.	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 – 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 Handling fee – P20.00	10 minutes	ESPAYSEC (ONLINE)/LANDBANK

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Secures a number through the queuing system <i>(Receiving)</i>	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certificate		20 minutes	EO Frontline Staff
	6.2. Signs and approves the application		30 minutes	EO Director/OIC

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

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 - CEBEO)
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	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Directors' certificate for Stock Corporation / Trustee's Certificate for non-stock corporation	Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2019/11/Directors Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2019/11/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 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 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 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>	To be provided by the Company
5. Certification under oath by the President and Treasurer certifying that:	To be prepared and provided by the Company

<i>i.</i> the dissolution is not prejudicial to the interest of the creditors; and <i>ii.</i> 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	
6. BIR Tax Clearance Certificate	BIR
7. Publisher's Affidavit of publication of notice of meeting (once)	Publisher of a newspaper of general circulation
8. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
9. Endorsement/Clearance from other departments or other government agencies, if applicable	Respective SEC Department/s or other Regulatory Government Agencies

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 the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 2.3</i>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to prepare Payment Assessment Form (PAF). 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>	None	5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and forwards it to the Releasing Section	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	If Stock Corporation – PHP 1,060* If Non-Stock Corporation – PHP 1,060.00* *Inclusive of Legal	10 minutes	ESPAYSEC (ONLINE)/LANDBANK

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		If Stock Corporation - PHP 1,060*	19 days, 2 hours and 41 minutes	

TOTAL	If Stock Corporation - PHP 1,060* If Non-Stock Corporation - PHP 1,060*	19 days, 2 hours and 41 minutes	
--------------	--	--	--

		*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling fee – P20.00		
--	--	--	--	--

9. Equity Restructuring

This service details the procedure on application for equity restructuring.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEBEO)		
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 received by BIR and SEC	To be provided by the company
4. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
6. Monitoring Clearance	SEC Extension Office

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

CLIENT STEPS	AGENCY ACTIONS	FEES 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 a checklist of deficiencies and informs and returns to the 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.		20 minutes 1 minute 14 working days	Securities Specialist II Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.1. 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 the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the			

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, order the specialist /counsel to prepare Payment Assessment Form (PAF). 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>		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter	3. Receives the follow-up slip, prepares the application and corporate	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Officer after client signifies intent to pay	folders and forwards it to the Releasing Section			
4. Pays the filing fees	4. Receives and acknowledges payment	1. Equity Restructuring – PHP 5,100.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 Handling Fee – P20.00	10 minutes	EO ESPAYSEC (ONLINE)/LANDBANK
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 5,100.00*	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 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 Extension Office (SEC - CEBO)	
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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	Downloadable at SEC website through the following URL:

	Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended 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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year 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;	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: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares a checklist of deficiencies and informs and returns to the 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	None None	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
	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 the application is for compliance, the specialist prepares a 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	None	5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents submitted 2.4.1. If compliant, order the specialist /counsel to prepare Payment Assessment Form (PAF). 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>			
1. Prepares follow-up slip (form is available at the	3. Receives the follow-up slip, prepares the application and	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Guard) and submits to Counter Officer after client signifies intent to pay	forwards it to the Releasing Section			
4. Pays the filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock,	10 minutes	ESPAYSEC (ONLINE)/LANDBANK

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 Handling Fee of P20.00		
5. Secures a number through the	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
queuing system (Receiving)				
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

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		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	19 days, 2 hours and 41 minutes	

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

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

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

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 - CEBEO)	
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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	Downloadable at SEC website through the following URL: Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be provided by the Applicant.
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 provided by the Applicant.
7. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. 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)
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 received by BIR and SEC (if the advances are already reflected therein)	To be provided by the Applicant.
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: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
12.3 Deed of Assignment of advances / liabilities	To be provided by the Applicant.
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 Applicant.
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
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 Applicant.
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Applicant.
13.5 Reconciliation of Retained Earnings	Refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
14. Land, buildings / condominium units	
14.1 Detailed schedule of property showing the registered 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 electronically certified and issued by the Register of Deeds and tax declaration sheet certified by Assessor's Office	To be provided by the Applicant.

14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
14.5 Deed of Assignment	To be provided by the Applicant.
14.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8 Certification from the Transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Untitled Lands	
15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years	To be provided by the Applicant.

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

c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	
15.10 Blue Print Survey of the Plan as approved by the Bureau 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, a 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	To be provided by the Applicant.

market price of the shares of stock (if listed in the Stock Exchange)	
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
19. Motor Vehicles	
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: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

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: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of 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: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	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: 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	None	1 minute 20 minutes 1 minute	EO Frontline Staff Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEE 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 a checklist of deficiencies and informs and returns to the 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.		14 working days	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 the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the			

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 and the documents submitted 2.4.1. If compliant, orders the Specialist / Counsel to make a final report and prepare Payment Assessment Form (PAF). 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>		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available	3. Receives the follow-up slip, prepares the	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
at the Guard) and submits to Counter Officer after client signifies intent to pay	application and corporate folders and forwards it to the Releasing Section			
4. Pays the filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed	10 minutes	ESPAYSEC (ONLINE)/LANDBANK

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

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

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

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 system	None	10 minutes	EO Frontline Staff
TOTAL		1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the	19 days, 2 hours and 41 Minutes	

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

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 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 - CECEO)	
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. Fills out and submit the Request for Certificate of No Derogatory Information. Waits for the processing of request	2. Receives application Evaluate attachments Verifies the status of corporation through CIS-URDB.	None	2 minutes	Administrative Assistant II
3. Receives Payment Assessment Form (PAF) and pay through online payment options or Landbank for over-the-counter payment.	3. If application is cleared, a Request Issue Slip is issued and Payment Assessment Form (PAF) to the applicant with instruction to pay through online payment options. 3.1 If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), for further evaluation of the monitoring personnel.	Certification Fee – P500 Documentary Stamp Tax – P30	2-5 minutes per document 5 minutes per document	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Gives back the Payment Assessment Form (PAF) for verification of payment.	3. Prints the Certificate of No Derogatory Information through the CIS-URDB.		3 minutes	Administrative Assistant II
	3.1 Reviews the application and signs the Certificate of No Derogatory Information. 3.2 Seals the Certificate of No Derogatory Information with the SEC logo		3 minutes	EO Director/OIC
4. Receives the certification	4. 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 - CECEO)	
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. Opens the link https://bit.ly/PrivateReqforCert and fills out the Google Form. Upload request letter and	1. Evaluates the Request Letter and attachments if there are any.	None	1 minute	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
attachments if there are any.				
2. Waits for the processing of request.	2. Acknowledges the form response through email and with an advice noted on email to follow-up within 3 working days 2.1. 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 2.2. Drafts the certification and attaches the Routing Sheet and forwards to the EO Director/OIC for approval.	None	3 minutes 2 day 3 minutes	Administrative Assistant II Administrative Assistant II Administrative Assistant II
3. Receives Payment Assessment Form (PAF) through email.	3. Send a copy of the Payment Assessment Form (PAF) to the email indicated in the Google response form	Certification Fee – P500 Documentary	*time varies as to when the applicant would pay	EO Frontline Service

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and/or request letter with the instruction to pay the Certification through online payment options and another email will be sent when it is available for pick-up.	Stamp Tax – P30		
4. Email the proof of payment (electronic receipt) to abheramiz@sec.gov.ph	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. Generation of QR code			
	6.1 Encodes and scans the signed signature to upload to Document Tracking and Verification System for generation of QR code.		3 minutes	Administrative Assistant
	6.2 Seals the Certificate of Corporate			EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Filing/Information			
6. Receives an email that the Certificate is ready for pick-up.	6.1. Releases the Certificate of Corporate Filing/Information to the client.	None	5 minutes	EO Frontline Staff
TOTAL		P530.00	2 day, 1 hour and 36 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 - CEBEO)	
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. Opens the link https://bit.ly/PrivateReqforCert and fills out the Google Form. Upload request letter and attachments if there are any.	1. Evaluates the Request Letter and attachments if there are any.	None	1 minute	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the processing of request	2. Receives and evaluates the request with the attachments	None	2 minutes	Administrative Assistant II
	2.1. Checks the monitoring sheet, status of the corporation from the records and drafts the Certificate of Corporate Filing/Information		3 minutes	Administrative Assistant II
	2.2. A Payment Assessment Form (PAF) is issued to the applicant with instruction to pay through online payment options or LandBank for over-the-counter payment.	Certification Fee – P500 Documentary Stamp Tax – P30	*time varies as to when the applicant would pay	Administrative Assistant
3. Presents the proof of payment.	3. Finalizes and prints the Certificate of Corporate Filing/Information.		5 minutes	Administrative Assistant II
	3.1. Reviews the request and signs the Certificate of Corporate Filing/Information		3 minutes	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Generation of QR code 3.3. Scans the signed signature to upload to Document Tracking and Verification System for generation of QR code.		10 minutes	
4. 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 - CEBEO)	
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
For Private Requestor- opens the link https://bit.ly/PrivateReqforCert and fills out the Google Form. Upload request letter and attachments if there are any. For Government Requests-	1. Evaluates the Request Letter and attachments if there are any.	None	2 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
opens the link https://bit.ly/GovtRequestforCert and fills out the Google Form. Upload request letter and attachments if there are any.				
Waits for the processing of request.	2. Acknowledges the form response through email and with an advice noted on email to follow-up within 3 working days	None	3 minutes	Administrative Assistant II
	2.1. 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		3 minutes	Administrative Assistant II
	2.2. Drafts the certification and attaches the Routing Sheet and forwards to the EO Director/OIC for approval.		2 day	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives Payment Assessment Form (PAF) through email.	Send a copy of the Payment Assessment Form (PAF) to the email indicated in the Google response form and/or request letter with the instruction to pay the Certification through online payment options and another email will be sent when it is available for pick-up.	Certification Fee – P500 Documentary Stamp Tax – P30	*time varies as to when the applicant would pay	EO Frontline Service
4. Email the proof of payment (electronic receipt) to abheramiz@sec.gov.ph	Finalizes and prints the Certificate of Non-Registration. 1.1. Reviews the request and signs the Certificate of Corporate Filing/Information 6. Generation of QR code 6.1 Scans the signed signature to upload to Document Tracking and Verification System for generation of QR code.	None	5 minutes 3 minutes	Administrative Assistant Securities Specialist Securities Counsel I EO Director/OIC EO Frontline Service

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2 Seals the Certificate of Corporate Filing/Information			
5. Receives an email that the Certificate is ready for pick-up.	7. Releases the Certificate	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 - CECEO)	
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	None	5-10 minutes per document	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents 2.2.1. Prepares the Requisition Slip and forwards the same together with the documents to the Administrative Assistant II 2.2.2. Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service		10 minutes 10 minutes	EO Frontline Staff Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Insurance System (GSIS) and other profit-making agencies, issues the Requisition Slip.			
3. Receives Payment Assessment Form (PAF) through email over the counter if walk in.	3. Gives a copy of the Payment Assessment Form (PAF) over the counter for payment or sends through email indicated request letter.	Plain Copy: Articles of Incorporation P1,500.00 Amended Articles of Incorporation P 1,500.00 By-Laws/Amended By-Laws P 1,500.00 General Information Sheet P 1,500.00 Increase in Capital Stock P 1,500.00 Secretary's Certificate P 1,500.00	*time varies as to when the applicant would pay	ESPAYSEC (ONLINE)/LANDBANK

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Authenticated Copy: Articles of Incorporation P2,000.00+ 30 DS Amended Articles of Incorporation P2,000.00+30 DS By-Laws/Ame nded By-Laws P2,000.00+30 DS General Information Sheet P2,000.00+30 DS Authentication of document not mentioned above: refer to MC 10 series of 2023 + Documentary		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp Tax P30		
4. Receives the documents.	4. Releases the documents	None	5 minutes	EO Frontline Staff
TOTAL			43 minutes	

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

Division & Department Office:	SEC Cebu City Extension Office (SEC - CECEO)	
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 for Correction of Entries 2) Certificate of No Forum Shopping 3) Certificate of Incorporation, Articles of Incorporation and By-Laws 4) Secretary's Certificate	No Prescribed format. To be prepared by the Company. No Prescribed format. To be prepared by the Company. Please see sample format at: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

5) Monitoring Clearance 6) Corrected Articles of Incorporation/By-laws/Amended Articles of Incorporation/Amended By-laws 7) Other evidence (Affidavits, IDs, etc. depending on the nature of the corrections)	SEC Extension Office No Prescribed format. To be prepared by the Company. To be provided by the Company.
---	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system and submits the requirements for pre-processing, or submits requirements online at seccebu@sec.gov.ph	1. Records the application for pre-processing 1.1. For the first time applicants, examines if documents are complete in form 1.1.1. If complete, forwards the the application for assignment 1.1.2. If for compliance, prepares checklist of deficiencies and informs and returns	None	1 minute 20 minutes	Securities Counsel

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returns it to the applicant. 1.4. Reviews the draft Order and Notice and the documents submitted. 1.4.1. If petition is to be granted and the Order sufficient, the EO Director/OIC orders the Securities Counsel to prepare the Payment Assessment Form. Securities Counsel informs the client that the application can be paid. 1.4.2. If not compliant, returns the application to the Securities Counsel		5 working days	EO Director/ OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Pays the filing fees via ESPAYSEC/Landbank	2.a. 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	30 minutes provided that the payment was confirmed to be already credited in the SEC account	Securities Counsel
	2.b. Assigns SEC CEBEO Case number and records it to the logbook for Petition for Correction of Entries		3 minutes	EO Frontline Staff
	2.c. Finalizes Order and Notice and forwards Order and Notice to EO Director/OIC for review and signature		30 minutes	Securities Counsel
	2.d. Signs Order and Notice.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.e. Emails the client that the Order and Notice with all annexes can be picked up		5 minutes 30 minutes	Director/OIC Securities Counsel
3. Receives the approved Order and Notice	3. Releases the duly approved Order and Notice with all annexes	None	1 minute	EO Frontline Staff
TOTAL		Filing Fee: P3,000.00 Handling fee of P20.00 Legal Research Fee	19 days, 2 hours and 1 minute	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(LRF): P 30.00 Documentar y Stamp Tax: P30.00 per notarized document		

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 - CEBEO)	
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	No Prescribed format; To be prepared by the Company To be prepared by the Company To be prepared by the Company To be prepared by the Company To be prepared by the Company To be prepared by the Company

7) Secretary's Certificate of No Intra-Corporate Controversy	Please see sample format at: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
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: a. Audited Financial Statements; b. Income Tax Returns; c. Mayor's or Business Permits; d. Contracts; e. Receipts showing payment of Real Estate Tax; f. Certifications/Recognitions/Annual Conventions; - or g. Any similar/related documents	To be prepared by the Company
10) Latest Mayor's/Business Permit	To be prepared by the Company
11) Certification Issued by the Corporate Secretary that the latest due Financial Statement and Income Tax Return was received by the SEC and BIR respectively	To be prepared by the Company
12) BIR Certificate of Registration	To be prepared by the Company
13) Monitoring Clearance	SEC Cebu Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system and submits the requirements for pre-processing, or submits requirements online at seccebu@sec.gov.ph	1. Records the application for pre-processing	None	1 minute	Securities Counsel
	1.1. For the first time applicants, examines if documents are complete in form		20 minutes	
	1.1.1. If complete, forwards the application for assignment			
	1.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the client.			
	1.2. Advises the client when to follow up the application		1 minute	Securities Counsel
	1.3. Examines whether the documents submitted are complete in form and in substance		14 days	Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3.1. If application is complete and in order, the Securities Counsel prepares a draft Order and submits to the EO Director/OIC for review 1.3.2. If application is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. 1.4. Reviews the draft Order and the documents submitted. 1.4.1. If the petition is recommended to be granted and the Order is sufficient, the EO Director/OIC orders the Securities Counsel to prepare the Payment		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assessment Form. Securities Counsel informs the client that the application can be paid. 1.5. If the petition is not compliant, return the application to the Securities Counsel.			
2. Pays the filing fees through ESPAYSEC/Landbank	2.a. Receives and acknowledges payment	Filing Fee: P3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): P30.00 Documentary Stamp Tax: P30.00 per notarized document	30 minutes provided that the payment was confirmed to be already credited in the SEC account	Securities Counsel
	2.b. Prepares the Transmittal to be sent to Head Office		30 minutes	Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.c. Reviews and signs the Transmittal if found to be in order		30 minutes	EO Director/OIC
	2.d. Mails the Transmittal and the documents for the Petition to Lift Order of Suspension or Revocation to Head Office		1 hour	Admin Staff
TOTAL		P3,050.00 Documentary Stamp Tax: P30.00 per notarized document	19 days, 2 hours and 52 minutes (excluding proceedings under the Head Office for final approval)	

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 the procedure for Merger / Consolidation.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CECEO)	
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	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Registration.pdf
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 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	To be provided by the Company

allocation of property dividend certified under oath by the Corporate Secretary	
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	Refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
8. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary
9. Secretary's Certificate on non-existence of 10. intra-corporate dispute	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
11. 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.
12. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
13. Monitoring Clearance	SEC Extension Office

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. 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		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Director/OIC for final review 2.3.3. If the application is for compliance, the specialist prepares a 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, order the specialist /counsel to prepare Payment Assessment Form (PAF). Processor informs client		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	that application can be paid 2.4.2. If not compliant, return 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 Releasing Section	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	10 minutes	ESPAYSEC (ONLINE)/LANDBANK

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		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares Certificate 6.2. Signs and approves the application	None	30 minutes 20 minutes 30 minutes	EO Receiving Unit EO Frontline Staff EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the 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	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00 3.Documentary Stamp tax – PHP 30.00 Handling fee – P20.00		

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 - CECEO)	
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 proceeds to Public	1. Frontline Staff calls the client's number	None	1 minute	PACD Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Assistance & Complaint Desk (PACD)				
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	PACD Frontline Staff PACD 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 - CECEO)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)	
Type of Services:	External Services	
SWho 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
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	None	3 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	attachments if there are any 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 request within 3 working days 2.3. Validates the inquiry if there is any available information online/database, index cards and		3 minutes 3 minutes 5 minutes	EO Frontline Staff EO Frontline Staff Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	other records, if necessary, retrieves the corporate file		5 minutes	Administrative Assistant II
	2.4. Attaches Routing Sheet and forwards to the EO Director/OIC for assignment		5 minutes	EO Director
	2.5. Assigns the request to the appropriate personnel		5 minutes	Administrative Assistant II Securities Counsel I
	2.6. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request		1 hour	Administrative Assistant II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.7. Drafts the reply and forwards to the EO Director/OIC for approval		3 minutes	EO Director
	2.8. Checks, reviews and approves the draft		5 minutes	Administrative Assistant II Securities Counsel I
	2.9. Finalizes and print the reply letter		5 minutes	EO Director/OIC
	2.10. Signs the reply letter			
3. Waits for the processing of request.	3. Generation of QR code 3.1 Scans the signed signature to upload to Document Tracking and Verification System for generation of QR code.		5 minutes	Administrative Assistant II
4. Receives the reply letter via email	4. Emails the reply letter to the client 4.1 Forwards the original	None None	5 minutes	Email Handler Administrative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	copy with the corporate file to Mailing or to Records Section for releasing depending on the request of the client			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 - CEBEO)	
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	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Mails the request letter	1. Receives the mail and records on the logbook 1.1. Forwards to the EO	None	3 minutes	Guard-on-duty at the Lobby

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			
	1.4. Assigns the request to the appropriate personnel		3 minutes	EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.5. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request		1 hour	Administrative Assistant
	1.5.1. Drafts the reply and forwards to the EO Director for approval		30 minutes	Administrative Assistant Securities Counsel I
	1.6. Checks, reviews and approves the draft		3 minutes	EO Director
	1.7. Finalizes and print the reply letter		2 minutes	Administrative Assistant Securities Counsel I
	1.8. Signs the reply letter		3 minutes	EO Director
2. Receives the reply letter via email or mail if no email information is indicated.	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 - CEBEO)	
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
Email	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails concerns including attachments, if necessary at seccebu@secgov.ph	1. Receives the email including attachments	None	1 minute	Email Handler

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 index with ODRS status printout		1 day	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.1. Attach Routing Sheet and forwards to the EO Director for assignment			
	2.3. Assigns the request to the appropriate personnel		3 minutes	EO Director
	2.4. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request		1 hour	Administrative Assistant Securities Specialist Securities Counsel I
	2.5. Drafts the reply and forwards to the EO Director for approval		30 minutes	Administrative Assistant Securities Specialist Securities Counsel I
	2.6. Checks, reviews and approves the draft		3 minutes	EO Director
	2.7. Finalizes and print the reply letter		5 minutes	Administrative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Assistant Securities Specialist Securities Counsel I
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 - CECEO)	
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 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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/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 a checklist of deficiencies and informs and returns to the 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 the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, order the specialist /counsel to prepare Payment Assessment Form (PAF). Processor informs client that application can be paid 2.4.2. If not compliant, return the application to the specialist. Go to Step 2.3.3		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and	3. Receives the follow-up slip, prepares the application and corporate	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
submits to Counter Officer after client signifies intent to pay	folders and forwards it to the Releasing Section			
4. Pays the filing fees	4. Receives and acknowledges payment	1. Quasi-Reorganization – PHP 5,100.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 Handling Fee – P20.00	10 minutes	ESPAYSEC (ONLINE)/LANDBANK
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
			20 minutes	EO Frontline Staff

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	EO Director/OIC EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		1. Quasi-Reorgani zation – PHP 5,100.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 Handling Fee – P20.00	19 days, 2 hours and 41 minutes	

25. 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 - CEBEO)	
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	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Directors' certificate	Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
3. Amended Articles of Incorporation	To be prepared by the Company
4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification	To be prepared by the Company

/declassification /conversion, as certified by the corporate secretary	
5. Audited Financial Statements (AFS) as of the last fiscal year 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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
9. Monitoring Clearance	SEC Extension Office

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report		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
	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 the application is for compliance, the specialist prepares a 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, order the specialist /counsel to prepare Payment Assessment Form (PAF). 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 Releasing Section	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Amended Articles of	10 minutes	ESPAYSEC (ONLINE)/LANDBANK

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Incorporation – PHP 2,070.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00 Handling fee – P20.00		
5. Secures a number through the queuing system (<i>Receiving</i>)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and 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 2,070.00* *Inclusive of LRF of PHP	19 days, 2 hours and 41 minutes	

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

26. 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 - CEBEO)	
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: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Digital Certificate 2. Proof of Payment 3. Approved Application Summary 4. Articles of Incorporation with Cover Sheet 5. Bylaws	Online application. Visit: 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.a. Frontline Staff receives the hard copies from the client, generates the client's certificate and submit received documents to the name verifier. 2.b. Name verifier verifies the name and assigns the application to the processor for post-audit review. 2.c. Processors review the hard copies of the documents	none	5 minutes 5 minutes 5 working days	Receiving Officer (EO Frontline Staff) Name Verifier from CEBEO Processor

	2.c. If OK with processor, reviews the hard copies of the documents		4 hours	Reviewer
	2.d. If OK with reviewer, reviews for the final time the hard copies of the documents		4 hours	Director
	2.e. Indicates status of post-audit in CORES <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>		30 minutes	Processor
	2.f. Registration documents are stamped received		5 minutes	Staff from Office of the Director

3. Client claims certificate of registration	3. Releasing Section releases certificate to client	none	5 minutes	EO Frontline Staff
TOTAL		Computation: 1/5 of 1% of the Authorized Capital Stock + 20 Handling Fee + 1% Legal Research Fee + P1,030 By-Laws but not less than P3,000.00	6 days and 45 minutes	

27. 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 - CECEO)	
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: 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)	Online application. Visit: https://esparc.sec.gov.ph/application

• Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital is CASH • Clearance from other government agencies (depending on industry) 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 ➤ 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	Total liabilities/equity	3:1

Equity		
--------	--	--

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

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	None
2. Waits for the pre-processing of the submitted application	2.a. Verifies the proposed corporate name and assigns the application to a processor	None	2 working days	EO Name Verifier
	2.b. Reviews the application summary		4 working days	Processor
	2.c. If OK by processor, reviews for the final time the application summary		1 hour	Reviewer
	2.d. If OK by reviewer, pre-approves the application		1 hour	Processor

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client uploads signed and notarized registration documents	3. Reviews the uploaded documents, and if compliant, approves the application which automatically creates the Payment Assessment Form	None	20 minutes	Processor
4. Client pays the assessment fee attached in the email through 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. Client downloads and prints PAF and proceeds to pay	None	5 minutes	System-generated
4. Submits two (2) original sets of the of the signed and notarized documents together with the digital certificate and proof of payment	4.a. Checks documents for deficiencies 4.b. Prints certificate and forwards to processor		10 minutes 10 minutes	Frontline Staff Staff from Office of the Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.c. Reviews the documents and communicates with client if there are items to be complied with		20 minutes	Processor
	4.d. If application OK with processor, emails client to claim certificate		10 minutes	Staff from Office of the Director
5. Receives the certificate	5. Releases the certificate and encodes the details of the application in the system		20 minutes	Frontline Staff
TOTAL		<i>For partnerships: a) <u>Articles of Partnership:</u> 1/5 of 1% of the Partnership's capital but not</i>	6 days, 3 hours and 35 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 <u>For stock corporation based on the</u>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock		

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 of P20.00		

28. 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 - CEBEO)	
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) Proof of eFAST Submission of Latest Due GIS (Barcoded/QR 1st Page ONLY) 2) Proof of eFAST Submission of Latest Due AFS (Barcoded/QR 1st Page ONLY) 3) Proof of Registration of STB/MB (Page with the SEC Stamp) 4) Proof of MC28 Compliance 5) Copy of Latest Monitoring Sheet if previously monitored 6) Mandatory Disclosure Form (MDF) for non-stock corporations	To be uploaded by client to the Google Form: bit.ly/CEBEO_pre-monitoring to pass the pre-monitoring process

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1. Assigns monitoring request to the Monitoring Specialist (MS) based on the SEC CEO - REQUEST FOR MONITORING Responses 1.1. Determines compliance, deficiencies and violations, prepares the Monitoring Sheet (MSh) and uploads it to the “Monitoring Sheet for Review” drive	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	3 minutes Within 20 working days from date of request	Confidential Assistant III Monitoring Specialist (Administrative Assistants, Administrative Officer IV, or Securities Specialist I and II)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Reviews the MSh and updates the MS		15-20 minutes	Director/ Securities Counsel I/ SEC Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1 Complies with the requested documents/requirements	2. The MS finalizes the MSh accordingly	None	15 minutes	Monitoring Specialist
	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		5 minutes	EO Director/OIC
	2.2. The MS emails the client for clarification and further compliance may be required		10 minutes	Monitoring Specialist
	2.2.1 If complied, and If there are no more deficiencies, the MS prints the MSh and clearance from CIS-URDB, and forward the MSh to the EO Director/OIC for signature		5 minutes	Monitoring Specialist EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2 Pays the assessed fines thru online via https://espaysec.sec.gov.ph or Landbank over-the-counter 1.2.1 Emails the MS with the Proof of Payment	2.2.2 If complied with but with assessed with penalties, MS finalizes the MSh and issues a Payment of Assessment Form (PAF) both in PDF format to be emailed to the client 2.2.3 the MS prints the MSh with the payment details and clearance from CIS-URDB, and forwards the MSh to the EO Director/OIC for signature	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 5 minutes	Monitoring Specialist Monitoring Specialist EO Director/OIC
1.3 Pays the assessed fines thru online via https://espaysec.sec.gov.ph or Landbank over-the-counter 1.3.1 Emails the MS with the Proof of Payment	2.3. If assessed with penalties, MS finalizes the MSh and issues a Payment of Assessment Form (PAF) both in PDF format to be emailed to the client		10 minutes	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.1 the MS prints the MSh with the payment details and clearance from CIS-URDB, and forwards the MSh to the EO Director/OIC for signature		5 minutes	Monitoring Specialist EO Director/OIC
	3. Release of the MSh 3.1. The MS encodes MSh to the ODRS Submission Module 3.2. the MS emails the client a copy of the MSh with the Barcode Page with the instruction to claim the hardcopy over-the-counter 3.3. The MS forwards the MSh with Barcode Page to the Records Section for releasing to the client	None	3 minutes 5 minutes 2 minutes	Monitoring Specialist Monitoring Specialist Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Claims the hardcopy from the counter	3.4. Records Section releases the hardcopy of the MSh with Barcode Page to the client			Frontline Service Assistant (COS)
TOTAL		Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010	20 days	

29. Request for Resource Person

This service details the procedure for requests for resource person.

Division & Department Office:	SEC Cebu City Extension Office (SEC - CEBEO)
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
Email with attached letter request for resource person	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails letter request for resource person at seccebu@secgov.ph	1. Receives the email including attachments	None	1 minute	Email Handler
	2. Forwards letter request to Director	None	1 hour	Email Handler
	2. Assigns the request to the appropriate personnel		1 day	Director
4. Receives the name and designation of resource person and other details via email, call,	4. Communicates with client the name and designation of	None	1 hour	Email Handler and/or Personnel Assigned to be

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
or text	resource person and other details via email, call, or text			Resource Person
TOTAL		None	1 day, 2 hours and 1 minute	

STANDARD PROCEDURE FOR COMPLAINTS FOR ALL EXTERNAL SERVICES RENDERED BY THE CEBU EXTENSION OFFICE:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Feedback form	Inside the office or via this link: https://docs.google.com/forms/d/e/1FAIpQLSeMQuHXaZzu_YD2tz1MDzv2HIR5DKVeqke9WmUhnMJhqn9cgA/viewform

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out feedback form and writes in detail regarding his/her complaint	1. Receives the feedback form	None	1 minute	Feedback Form Handler
	2. Forwards complaint to Director	None	1 hour	Feedback Form Handler

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3. Requires personnel complained about to draft an explanation letter		1 hour	Director
	4. Drafts an explanation letter		1 day	Personnel Complained About
	5. Reviews and signs explanation letter		1 hour	Director
6. Receives the explanation letter	6. Releases the explanation letter		1 hour	Releasing Section
TOTAL		None	1 day, 4 hours and 1 minute	

SEC DAVAO EXTENSION OFFICE

CITIZEN'S CHARTER

2024, 1st EDITION



2F, SDC BUILDING, PUROK 13, MAA ROAD,
BARANGAY MAA, DAVAO CITY

Table of Contents

1. Application for Amendment of Partnerships	3
2. Application for Correction of Articles of Incorporation	11
3. Application for Lifting of Order of Revocation/Suspension	16
4. Application for Ordinary Amendment of Domestic Corporations	22
5. Certification of Paid-up Capital/Capital Structure/Percentage of Ownership	30
6. Increase of Capital Stock by Way of Cash	36
7. Increase of Capital Stock through payment other than cash	47
8. Issuance of Certificate of No Derogatory Information	66
9. Issuance of Certification as to Status of a Registered Corporation	71
10. Issuance of Negative Certification	74
11. Issuance of Plain/Authenticated Copies of Documents	77
12. Issuance of Plain/Authenticated Copies of Documents for Other Government Offices	83
13. Public Assistance	86
14. Manual Receiving of Document/s other than reports	89
15. Receiving of Reports Through SEC eFast	90
16.Registration under the Electronic Simplified Processing of Application for Registration of Company (ESPARC)	92
17. Registration under the One day Submission and E-registration of Companies (OneSEC)	105
18. Regular Monitoring Ordinary Corporations	111

19. Action on complaint for the Violation of the Right to Inspect/Reproduce Corporate Books and Records	118
20. Action on Dissolution of Corporations under Section 134 of the Revised Corporation Code	125
21. Application of Domestic Corporations under Section 136 of the Revised Corporation Code where the proposed expiration of the corporate term is less than one year from approval by SEC	132
22. Application for Petition for Revival of Expired Corporations	139

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-DAVEO)	
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 (1 set original, 2 sets photocopies) - Cover Sheet - Signed and notarized Amended Articles of Partnership with documentary stamps on one original set	To be furnished by applicant
Additional Requirements - Endorsement from other government agencies, if applicable (1 original) - If the provision to be amended is the partnership name, submit: - Letter of Intent to amend indicating desired new name (1 original) - Affidavit of Undertaking to change partnership name (not required if already stated in the AP)	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 1-5, when applicable, will be furnished by the applicant

3. If there is a change in the partners, submit: 3.1. 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 4. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106 signed and notarized with documentary stamps on one original set 5. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107 signed and notarized on one original set	May 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. Request for partnership records at the Records Unit for the purpose of amendment of partnership provisions 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 Articles of Partnership	1. Receives accomplished request form and checks compliance with MC28 1.1 If no submission of MC28, advises client thru email or call to comply with lacking requirement before request can be processed. 1.2 If with MC28 submission, receives amendment documents and informs party that processor will inform through email or call of	None	45 minutes	Administrative Officer II Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2. If request is made personally, fills up request form and endorses amendment documents to Records Unit. Party is requested to still email the filled up form for monitoring purposes.	outcome of review of documents. 1.3. Retrieves partnership records, and endorses partnership records, amendment documents and/or applicant to the Securities Counsel.			
2. Client receives information of the outcome of the evaluation.	2. Processes and evaluates all sets of application for amendment 2.1 If compliant, emails or personally provides Payment Assessment Form (PAF) for payment of assessed fees at Landbank or thru Espaysec 2.2 If non-compliant, issues a checklist for compliance and informs clients of deficiencies either thru phone or thru email.	None	2 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
3. Pays the registration fee as indicated in the Payment Assessment Form (PAF) to any of the payment gateways (LandBank or SEC payment portal through https://espaysec.sec.gov.ph/		a. Amended Articles of Partnership – P2,000.00 b. Documentary Stamp Tax - P30.00 c. Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) d. Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s e. Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed f. Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 g. Amendment by increasing foreign		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 all documentary requirements and proof of payment	None	15 minutes	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 Certificate of Amendment by providing contact number of the Releasing Unit	None	15 minutes	Securities Counsel II Securities Counsel I
	5.1 Forwards partnership file and application documents to Records Unit for recording		5 minutes	
	5.2 Forwards recorded partnership file and application documents to Office of the Director		5 minutes	Administrative Assistant II Administrative Assistant I
			6 hours from receipt of file and	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 5.5 Forwards signed Certificate and partnership file to Releasing Unit		documents from Records Unit 8 hours from receipt (depending on the complexity of the documentary requirements) 5 minutes	Director 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	15 minutes	Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		a. Amended Articles of Partnership - P2,000.00 b. Documentary Stamp Tax - P30.00 c. Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) d. Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s e. Amendment with Deed of Assignment of Partner's Interest - P2,000.00 per Deed f. Amendment of Partnership with Increase in Capital - 1/5 of 1% of the	2 Days, 15 Hours, 45 Minutes	

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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	SEC Davao Extension Office (SEC-DAVEO)	
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 (1 set original, 2 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/Latest Monitoring Clearance	To be provided by the applicant corporation

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests corporate records from the Records Unit for the purpose of filing a Petition for Correction of Articles of Incorporation 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 Petition and its supporting documents 1.2 If request is made personally, fills up request form and endorses Petition documents to Records Unit. Party is requested to still email the filled up form for monitoring purposes.	1. Receives accomplished request form and checks if with updated monitoring 1.1 If not updated, advises client of lacking requirement(s) and to undergo regular monitoring process first (service 18 in CC) 1.2 If with updated monitoring, receives petition documents, retrieves corporate records, and endorses said documents to the Securities Counsel. 1.3 Informs party that processor will inform through email or call of outcome of review of documents.	None	45 minutes	Administrative Assistant II Administrative Assistant I
2. Client receives information, personally or thru email, of the outcome of the evaluation.	2. Processes and evaluates all sets of petition documents	None	3 days (depending on the complexity of the	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1 If compliant, emails or personally provides Payment Assessment Form (PAF) for payment of assessed fees at Landbank or thru Espaysec 2.2 If non-compliant, issues a checklist for compliance and informs clients of deficiencies either personally, thru phone or thru email.		documentary requirements)	
3. Pays the registration fee as indicated in the PAF through the SEC online payment portal https://espaysec.sec.gov.ph/ or at Landbank		a. Petition Fee - P3,000.00 b. Legal Research Fee - 1% of the Filing Fee for amendment (but not lower than P10.00) c. Handling Fee – P20.00		
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Receives and verifies all documentary requirements and proof of payment	None	15 minutes	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 Order and/or Certificate by providing number of the Releasing Unit	None	15 minutes	Securities Counsel II Securities Counsel I
	5.1 Forwards corporate file and application documents to Office of the Director		5 minutes	
	5.2 Reviews the petition and its supporting documents and if in order, issues Order granting the Petition; otherwise, the application is returned to the processor for compliance or further review		3 days	Director
	5.3 Prepares the Certificate of Corrected Articles of Incorporation and forwards to Director		6 hours from issuance of Order in agency step 5.2	Confidential Assistant III Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	for signature on the Certificate 5.4 Forwards signed Order and/or 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 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	15 minutes	Administrative Assistant II Administrative Assistant 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	6 days, 7 hours, 40 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 the corporation's terms has not yet expired.

Division & Department/Office	SEC Davao Extension Office (SEC-DAVEO)	
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: (1 set original, 3 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 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 1-10 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
10. Current/Latest Monitoring Clearance	
11. Clearance from EIPD, OGC and SEC Database	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests for corporate records from the Records Unit for the purpose of filing a Petition to Lift Order of Revocation/Suspension 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 Petition and its supporting documents 1.2 If request is made personally, fills up request form and endorses Petition documents to Records	1. Receives accomplished request form and checks if with updated monitoring 1.1 If not updated, advises client of lacking requirement(s) and/or advises client to undergo regular monitoring process first (service 18 in CC) 1.2 If with updated monitoring, receives petition documents, retrieves corporate records, and endorses said documents to the Securities Counsel. 1.3 Informs party that processor will inform through email or call of	None	45 minutes	Administrative Officer IV Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Unit. Party is requested to still email the filled up form for monitoring purposes.	outcome of review of documents.			
2. Client receives information, personally or thru email, of the outcome of the evaluation	2. Evaluates all sets of the petition and its supporting documents as to completeness 2.1 If compliant, emails or personally provides Payment Assessment Form (PAF) for payment of assessed fees at Landbank or thru Espaysec 2.2 If non-compliant, issues a checklist for compliance and informs clients of deficiencies either thru phone or thru email. 2.3 Issues Memorandum to OGC and EIPD requesting for clearance for the corporation	None	13 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
3. Pays the registration fee as indicated in the PAF through the SEC online payment portal https://espaysec.sec.gov.ph/ or at Landbank		a. Petition Fee - P3,000.00 b. Legal Research Fee - 1% of the Filing Fee for amendment (but not lower than P10.00) c. Handling Fee – P20.00		
4. 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	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 issued by Supervising Commissioner 5.1 Drafts Order. 5.2 Forwards corporate file, petition documents an draft Order to Office of Director for review	None	15 minutes 3 days 5 minutes 3 days	Securities Counsel II Securities Counsel I Director

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3 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 5.4 Emails and mails through courier Memorandum recommending grant of Petition and its supporting documents to Office of the Supervising Commissioner 5.5 Upon receipt of signed Order, endorses the same to processor for mailing to parties concerned		15 minutes 1 hour	Director Confidential Assistant III Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Receives signed Order	6. Processor informs client as to Order thru emailing or mailing copy of signed Order	None	1 hour	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, 3 hours, 35 minutes <i>(period does not include approval time by Supervising Commissioner)</i>	

4. Application for Ordinary Amendment of Domestic Corporations (including Application for Dissolution of Domestic Corporations under Section 136 of the Revised Corporation Code where the proposed expiration of the corporate term is one year or more than one year from approval by SEC)

This service details the procedure in applying for ordinary or simple amendment of the Articles of Incorporation and/or By-laws of Domestic Corporations. This service likewise applies to applications for dissolution of a domestic corporation under Section 136 of the Revised Corporation Code where the proposed expiration of the corporate term is one year or more than one year from approval by SEC of the application, taking into consideration the guidelines set forth in SEC Memorandum Circular No. 5, Series of 2022.

Division & Department/Office	SEC Davao Extension Office (SEC-DAVEO)	
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 (1 set original, 2 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	May secure sample formats from the Commission's website at https://www.sec.gov.ph/forms-and-fees/primary-registration/ Items 1-5 to be furnished by applicant-corporation For dissolution, documents to be prepared and/or provided by the Corporation (refer to MC No. 5, series of 2022 for the contents)

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 (For Dissolution) Directors' or Trustees' Certificate attesting that: i. the dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock including the holders of non-voting shares/members of the corporation; ii. date and place of the stockholders' or members' meeting; and iii. the tax identification number of the signatories which shall be placed below their names 4. Signed and notarized Secretary's Certificate of no pending case of intra-corporate dispute 5. Current/Latest Monitoring Clearance (Monitoring Sheet) Additional Requirements (depending on amendment and industry) 1. Clearance from other SEC departments, if applicable - For Financing and Lending companies, and foundation (1 original copy) 2. Endorsement from other government agencies, if applicable (1 original copy)	Corporate Governance and Finance Department (CGFD) Items 2-5 will be furnished by applicant-corporation 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
--	---

3. If the provision to be amended is the corporate name, submit a Letter of Intent to amend name indicating desired new name (1 original) 4. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamp in one original set 5. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamp on one original set	C. Educational Institutions (for amendment to by-laws) – DepEd, Ched, TESDA
--	---

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests for corporate records from the Records Unit for the purpose of amendment of Articles of Incorporation and/or By-Laws 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. Receives accomplished request form and checks if with updated monitoring 1.1 If not updated, advises client of lacking requirement (s) and/or advises client to undergo regular monitoring process first (service 18 in CC) 1.2 If with updated monitoring, receives amendment documents, retrieves corporate	None	45 minutes	Administrative Officer II Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2 If request is made personally, fills up request form and endorses amendment documents to Records Unit. Party is requested to still email the filled up form for monitoring purposes.	records, and endorses said documents to the Securities Counsel. 1.3 Informs party that Processor will inform through email or call of outcome of review of documents.			
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, emails or personally provides Payment Assessment Form (PAF) for payment of assessed fees at Landbank or thru Espaysec 2.2. If non-compliant, issues a checklist for compliance and informs clients of deficiencies either personally or thru email.	None	4 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
3. Pays the registration fee as indicated in the PAF through the SEC online payment portal https://espaysec.sec.gov.ph/ or at Landbank		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		
4. Proceeds to EO Receiving Counter for presentation of approved documentary	4. Receives and verifies documentary	None	15 minutes for all sets	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements with proof of payment	requirements and proofs of payment			
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	15 minutes	Securities Counsel II Securities Counsel I
	5.1. Forwards corporate file and application documents to Records Unit for recording		5 minutes	
	5.2. Forwards recorded corporate file and application documents to Office of the Director		5 minutes	Administrative Assistant II Administrative Assistant I
	5.3. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws		6 hours from receipt of corporate file and amendment documents	Confidential Assistant III
	5.4. Reviews the application and the		2 days from receipt (depending on the	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	contents of the Certificate and if in order, signs the Certificate of Amended Articles of Incorporation and/or By-laws; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate 5.5. Forwards signed Certificate and corporate file to Releasing Unit		complexity of the documentary requirements) 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	15 minutes	Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		a. Amendment of Articles of Incorporation - P1,000.00 b. Amendment of By-Laws/New By-Laws - P1,000.00 c. Documentary Stamp Taxes - P30.00 d. Legal Research Fee - 1% of the Filing Fee for amendment (P10.00) e. Amendment with corporate name: P100.00 f. Each additional trade name: P100.00 g. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)	6 days, 7 hours, 45 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 Extension Office (SEC-DAVEO)	
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. 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 2. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set 3. Current/Latest Monitoring Clearance (Monitoring Sheet)	To be furnished by the applicant

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)	
---	--

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, fills up request form and presents to Records	1. Receives accomplished request form and checks if with updated monitoring 1.1 If not updated, advises client of lacking requirement(s) and/or advises client to undergo regular monitoring process first (service 18 in CC) 1.2 If with updated monitoring, retrieves the corporate records and forwards to proper	None	45 minutes	Administrative Officer II Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Unit. Party is requested to still email request form for monitoring purposes.	handling personnel for evaluation. 1.3 Informs party that processor will inform through email or call of outcome of review of documents.			
2. Client receives information, personally or thru email, of the outcome of the evaluation.	2. Processes and evaluates pertinent documents for the request 2.1 If upon evaluation, there is no need for submission of interim AFS, forwards request to Records Unit for issuance of PAF 2.2 If there is need for submission of interim AFS based on evaluation, advises client of lacking requirement(s)	None	4 days	Securities Specialist III Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client receives Payment Assessment Form (PAF)	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	None	1 day	Administrative Officer II Administrative Assistant II
4. Pays the registration fee as indicated in the PAF through the SEC online payment portal https://espaysec.sec.gov.ph/ or at Landbank		a. Certification – P1,000.00 (per copy) b. Legal Research Fee of P10.00 (per copy) c. Documentary Stamp Tax of PHP 30.00 (per copy)		
5. Returns PAF and eOR 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	10 minutes 6 hours from receipt of validated request from client	Administrative Assistant II Administrative Assistant I

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.		8 hours	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 a copy of SEC certification for signature of claimant and subsequently releases signed Certification.	None	15 minutes	Administrative Assistant II Administrative Assistant I
TOTAL		a. Certification – P1,000.00 (per copy) b. Legal Research Fee of P10.00 (per copy) c. Documentary Stamp Tax of	5 days, 15 hours, 15 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 30.00 (per copy)		

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 Extension Office (SEC-DAVEO)	
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 set original, 2 sets photocopies) 1. Cover sheet 2. Signed 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 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 - Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set	May secure Checklist of requirements and some sample formats through the Commission's website through URL https://www.sec.gov.ph/forms-and-fees/primary-registration/

3. Amended Articles of Incorporation and its attachments (service #4 in CC) 4. Current/Latest Monitoring Clearance (Monitoring Sheet) with proof of payment on the imposed penalties, if there's any)	To be provided by the applicant
Additional Requirements 1. Audited Financial Statements as of last fiscal year, received by SEC and BIR 2. Special Audit Report a. 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 Note: Per Memorandum Circular No. 11 Series of 2016 3. 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, Memorandum Circular No. 6 series of 2012 andMemorandum Circular No. 11 series of 2016 Bangko Sentral ng Pilipinas

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4 The Securities Counsel checks the amendment documents forwarded by the Securities Specialist in coordination with the latter's examination of the reports and application.		2 working days	Securities Counsel II Securities Counsel I
2. Client is informed as to result in person or thru email	2. If application and amendment are complete and in order, the Securities Specialist issues a PAF, informs client thru email or call 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 a checklist of deficiencies and informs the applicant to comply (process returns to client step 1)	None	20 minutes	Securities Specialist III Securities Specialist II Securities Specialist I 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 PAF through the SEC online payment portal https://espaysec.sec.gov.ph/ or at Landbank		<u>For the amendment:</u> a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 c. Documentary stamp P30.00 d. Handling fee P20.00 <u>For the increase:</u> a. For corporations 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 corporations 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 P30.00 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		
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	Computer Operator
5. Returns documents stamped as received to processor	5. Receives the complete application requirements	None	15 minutes	Securities Specialist III Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and PAF and advises the client to follow-up on the release of Certificates			Securities Specialist 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 working day	
	5.2. Forwards recorded corporate file and application documents to Office of the Director		5 minutes	Administrative Assistant II Administrative Assistant I
	5.3. Prepares the Certificate of Amended Articles of Incorporation and Increase of Capital Stock		6 hours of receipt from Records Unit	Confidential Assistant III
	5.4. Evaluates the final report, reviews the		2 working days	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		(depending on complexity of application) 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	15 minutes	Administrative Assistant II Administrative Assistant I
TOTAL		<u>For the amendment:</u>	19 days, 8 hours, 5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 c. Documentary stamp P30.00 d. d. Handling fee P20.00 <u>For the increase:</u> a. For corporations with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher b. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher c. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 d. Documentary Stamp tax of P30.00 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		

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 Extension Office (SEC-DAVEO)	
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 set original, 2 sets photocopies) 1. Cover sheet 2. Signed Application for Increase of Capital Stock	May secure Checklist of requirements and sample formats through the Commission's website through URL http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf

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 d. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set 3. Amended Articles of Incorporation and its attachments (service #4 in CC) 4. Current/Latest Monitoring Clearance (Monitoring Sheet) with proof of payment on the imposed penalties, if there's any)	To be provided by the applicant
ADDITIONAL REQUIREMENTS	
depending on the mode of payment	
1. Conversion of Advances / Liabilities to Equity 1.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein) 1.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in AFS 1.3 Deed of Assignment of advances / liabilities	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
2. Stock Dividends	To be provided by the Company

2.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary 2.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC 2.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct 2.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings 2.5 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
3. Land, buildings / condominium units 3.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant 3.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively 3.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value 3.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old) 3.5 Deed of Assignment	To be provided by the Company. 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

3.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property 3.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer 3.8 Certification from the transferor stating that the improvements are existing and in good condition 3.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	
4. Untitled Lands 4.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any 4.2 Duplicate original or certified true copies of the tax declaration sheets 4.3 Latest realty tax receipts 4.4 Affidavit by the transferor attesting continuous and open possession of the property is located 4.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located 4.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Company.

4.7 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 4.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital 4.9 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) 4.10 Blue Print Survey of the Plan as approved by the Bureau of Lands 4.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value) 4.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value 4.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old) 4.14 Deed of Assignment	
---	--

4.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	
5. Inventories / Furniture / Personal Properties 5.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant 5.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value 5.3 Deed of Assignment	To be provided by the Company.
6. Heavy equipment and machinery 6.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant 6.2 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 6.3 Deed of Assignment 6.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Company.
7. Shares of Stock 7.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	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

7.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC 7.3 Deed of Assignment 7.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor 7.5 Photocopy of the stock certificate (present original for verification) 7.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange) 7.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	
8. Motor Vehicles 8.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant 8.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification) 8.3 Appraisal report by authorized appraiser (not more than 6 months old) 8.4 Deed of Assignment 8.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period 8.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Company. 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

9. Sea Vessel / Aircraft 9.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant 9.2 Certified true copy of the certificate of ownership 9.3 Appraisal report by authorized appraiser (not more than 6 month old) 9.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency 9.5 Deed of Assignment 9.6 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 Company. 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. Intangibles 10.1 Photocopy of System Purchase Agreement or any proof of ownership (for software) 10.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights 10.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old) 10.4 Deed of Assignment 10.5 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
11. Net Assets	To be provided by the Company.

11.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC 11.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year 11.3 Long-form audit report of item no. 22.2 11.4 Deed of Assignment of the assets and liabilities 11.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors 11.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant 11.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification) 11.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively 11.9 Photocopy of stock certificates (present original for verification) 11.10 DTI Certificate of Registration (for single proprietorship) 11.11 Affidavit of undertaking by an officer of the corporation to 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
--	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests for corporate records from the Records Unit for the purpose of increasing authorized capital stock 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 application for increase and amendment documents 1.2 If request is made personally, fills up request form and endorses application and amendment documents to Records Unit. Party is requested to still email the filled	1. Receives accomplished request form and checks if with updated monitoring 1.1 If not updated, advises client of lacking requirement(s) and to undergo regular monitoring process first (service 18 in CC) before application may be accepted 1.2 If with updated monitoring, receives increase and amendment documents, retrieves corporate records, and endorses said documents to the Securities Specialist and advises when to follow-up applications. 1.3 Securities Specialist examines whether the application submitted are complete in form and in substance	None	45 minutes 14 working days	Administrative Officer II Administrative Assistant II Administrative Assistant I Securities Specialist III Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
up form for monitoring purposes.	1.4 The Securities Counsel checks the amendment documents forwarded by the Securities Specialist in coordination with the latter's examination of the reports and application.		2 working days	Securities Counsel II Securities Counsel I
2. Client is informed as to result in person or thru email	2. If application and amendment are complete and in order, the Securities Specialist issues a PAF, informs client thru email or call 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 a checklist of deficiencies and informs the applicant to comply (process returns to client step 1)	None	20 minutes	Securities Specialist III Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I
3. Pays the registration fee as indicated in the PAF through the SEC online payment		<u>For the amendment:</u>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
portal https://espaysec.sec.gov.ph / or at Landbank		a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 c. Documentary stamp P30.00 d. Handling fee P20.00 <u>For the increase:</u> a. For corporations 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 corporations 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 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 P30.00 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		
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	Computer Operator
5. Returns documents stamped as received to processor	5. Receives the complete application requirements and PAF and advises the client to	None	15 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	follow-up on the release of Certificates 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 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		1 working day 5 minutes 6 hours of receipt from Records Unit 2 working days (depending on complexity of application)	Securities Counsel II Securities Counsel I Administrative Officer IV Securities Specialist II Securities Specialist I Administrative Assistant II Confidential Assistant III Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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	15 minutes	Administrative Assistant II Administrative Assistant I
TOTAL		For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 c. Documentary stamp P30.00 d. Handling fee P20.00	19 days, 8 hours, 5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>For the increase:</u> a. For corporations with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher b. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher c. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		but not less than P10.00 d. Documentary Stamp tax of P30.00 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		

8. Issuance of Certificate of No Derogatory Information

This service details the procedure for the issuance of a certificate of No Derogatory Information.

Division & Department/Office:	SEC Davao Extension Office (SEC-DAVEO)
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/Latest Monitoring Clearance	To be provided by requesting party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests certification from 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 1.2 If request is made personally, endorses filled up request form to Records Unit. Party is requested to still email the filled up form for monitoring purposes.	1. Receives accomplished request form and checks if with updated monitoring 1.1 If not updated, advises client of lacking requirement(s) and/or advises client to undergo regular monitoring process first (service 18 in CC) 1.2 If with updated monitoring, issues PAF and provides it to client in person or thru email for the payment of assessed fees thru any of the payment gateways.	None	1 hour	Administrative Officer II Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through https://espaysec.sec.gov.ph/		a. Certification Fee – P500.00 (per copy) b. Documentary Stamp Tax – P30.00 (per copy)		

3. Returns PAF and proof of payment to Records Unit personally or thru email	3. Advises the client as to schedule of release of certification after 2 days	None	5 minutes	Administrative Officer II Administrative Assistant II Administrative Assistant I
	3.1. Encodes the request in the Certification Issuance System-Unified Reference Database (CIS-URDB)		30 minutes	
	3.2. Endorses request form and corporate records to proper handling personnel for validation.		5 minutes	
	3.3. Receives request and verifies the status of corporation in CIS-URDB. 3.3.1. If not cleared in CIS-URDB, contact the applicant to comply with deficiency or directive of the department who encoded the said		2 days	Securities Specialist III Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		6 hours from receipt of clearance 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	15 minutes	Administrative Assistant II Administrative Assistant I
TOTAL		a. Certification Fee – P500.00 (per copy) b. Documentary Stamp Tax – P30.00 (per copy)	2 days, 16 hours	

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

This service details the procedure for the issuance of a certification as to Status of a Registered Corporation.

Division & Department/Office:	SEC Davao Extension Office (SEC-DAVEO)	
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/Latest Monitoring Clearance	To be provided by requesting party if requesting party is corporation itself or its representative, otherwise, not a requirement

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests certification as to status from Records Unit 1.1 If request is made thru email, fills up request form forwarded by	1. If requesting party is the corporation itself or its representative 1.1 Receives accomplished request form and checks	None	1 hour	Administrative Officer II Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Records Unit, returns the accomplished request form thru email 1.2 If request is made personally, endorses filled up to Records Unit. Party is requested to still email the filled up form for monitoring purposes.	if with updated monitoring 1.1.1 If not updated, advises client of lacking requirement(s) and/or advises client to undergo regular monitoring process first (service 18 in CC) 1.1.2 If with updated monitoring, issues PAF and provides it to client in person or thru email for the payment of assessed fees thru any of the payment gateways. 1.2 If requesting party is a third party, issues PAF and provides it to client in person or thru email for the payment of assessed fees thru any of the payment gateways.			
2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank		a. Certification Fee – P500.00 (per copy b. Documentary Stamp Tax –		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
or SEC payment portal through https://espaysec.sec.gov.ph/		P30.00 (per copy)		
3. Returns PAF and proof of payment to Records Unit personally or thru email	3. Advises the client as to schedule of release of certification after 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 8 hours from receipt of proof payment 1 day from receipt from Records Unit 5 minutes	Administrative Officer II Administrative Assistant II Administrative Assistant I 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 copy of certificate and receives the	4. Presents copy of SEC certification for signature of claimant and subsequently releases signed Certification as to Status.	None	15 minutes	Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
signed Certification as to Status				
TOTAL		a. Certification Fee - P500.00 (per copy) b. Documentary Stamp Tax - P30.00 (per copy)	1 day, 9 hours, 25 minutes	

10. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certification.

Division & Department/Office:	SEC Davao Extension Office (SEC-DAVEO)	
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
None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests negative certification from Records Unit 1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished	1. Receives request and advises the client as to schedule of release of certification after 2 days 1.1. thoroughly verifies status of entity in ODRS, SEC Advisories, CDOs,	None	1 day	Securities Specialist I Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
request form thru email 1.2 If request is made personally, endorses filled up form to Records Unit. Party is requested to still email the filled up form for monitoring purposes.	Revocation/Suspension list, eRAMP, etc. 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.			
2. Pays the registration fee as indicated in the PAF through the SEC online payment portal https://espaysec.sec.gov.ph/ or at Landbank		a. Certification Fee – P500.00 (per copy) b. Documentary Stamp Tax – P30.00 (per copy)		
3. Returns PAF and proof of payment to Records Unit personally or thru email	3. Advises the client to follow-up certification after 2 days 3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director		5 minutes 8 hours from receipt of proof of payment	Securities Specialist I Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Reviews the records and signs the Negative Certificate 3.3 Forwards the signed certification and corporate records to Records Unit		1 day from receipt from Records Unit 5 minutes	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 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	15 minutes	Administrative Assistant II Administrative Assistant I
TOTAL		a. Certification Fee – P500.00 (per copy) b. Documentary Stamp Tax – P30.00 (per copy)	2 days, 8 hours, 25 minutes	

11. Issuance of Plain/Authenticated Copies of Documents

This service details the procedure for requests 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 certified true copy or ordinary copy 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	1. Receives request, checks availability of requested documents in database or corporate records available 1.1. Advises client to follow-up availability by	None	45 minutes	Administrative Officer II Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2 If request is made personally, endorses filled up form to Records Unit. Party is requested to still email the filled up form for monitoring purposes.	providing number of Releasing Unit 1.2. Issues PAF and provides it to client in person or thru email for the payment of fees thru payment gateways			
2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through https://espaysec.sec.gov.ph/) and presents the same to the Records Unit in person or thru email	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	<u>For CTC/set:</u> a. Articles of Incorporation – P2,000 By-Laws – P2,000 Articles of Partnership – P2,000 Amended Articles of Incorporation – P2,000 Amended By-Laws – P2,000 Amended Articles of Partnership – P2,000	4 hours for ordinary copy 1 day for CTC	Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Increase in Capital Stock – P2,000 GIS – P2,000 FS – P100 per page plus service fee of P50 Certificate of Registration – P100 b. Documentary Stamp Tax – P30/set <u>For Ordinary Copy</u> a. Articles of Incorporation – P1,500 By-Laws – P1,500 Articles of Partnership – P1,500 Amended Articles of Incorporation – P1,500 Amended By-Laws – P1,500		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amended Articles of Partnership – P1,500 Increase in Capital Stock – P1,500 GIS – P1,500 FS – P50.00 per page		
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	15 minutes	Administrative Assistant II Administrative Assistant I
TOTAL		<u>For CTC/set:</u> a. Articles of Incorporation – P2,000 By-Laws – P2,000 Articles of Partnership – P2,000 Amended Articles of Incorporation – P2,000 Amended	For CTC: 1 day, 1 hour For Ordinary Copy: 5 hours	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		By-Laws – P2,000 Amended Articles of Partnership – P2,000 Increase in Capital Stock – P2,000 GIS – P2,000 FS – P100 per page plus service fee of P50 Certificate of Registration – P100 b. Documentary Stamp Tax – P30/set <u>For Ordinary Copy</u> a. Articles of Incorporation – P1,500 By-Laws – P1,500 Articles of Partnership – P1,500		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amended Articles of Incorporation - P1,500 Amended By-Laws - P1,500 Amended Articles of Partnership - P1,500 Increase in Capital Stock - P1,500 GIS - P1,500 FS - P50.00 per page		

12. Issuance of Plain/Authenticated Copies of Documents for Other Government Offices

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

Division & Department/Office:	SEC Davao Extension Office (SEC-DAVEO)		
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	15 minutes	Confidential Assistant III Information Officer Computer Operator
	1.1 Endorses letter request to Records Unit for compliance within 2 days		5 minutes	Director
	1.2 Prepares the requested documents			Administrative Assistant II Administrative Assistant I
	1.2.1 If plain copy, prints the documents		4 hours for ordinary copy	
	1.2.2 If authenticated copy, prints, verifies and certifies the documents		1 day for CTC	
	1.3 Forwards the requested documents to the Office of the Director		5 minutes	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 day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.5 Letter forwarded to Administrative Assistant I for transmittal			
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	Administrative Assistant I
TOTAL		NONE	For CTC: 2 days, 50 minutes For Ordinary: 1 day, 4 hours, 50 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 Extension Office (SEC-DAVEO)		
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	None	10 minutes	Information Officer Guard on Duty

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Directs to administrative unit for issues pertaining to personnel behavior 1.3. Directs to Specialists for concerns on reports and monitoring, lending & financing 1.4. Directs to Records Unit for concerns on status of corporations, copies of documents, EFast, MC28			
2. Presents verbal concern, query or complaint 2.1. Presents written complaint	2. Renders advice depending on the nature of the concern/query; or hands out the requested checklist of requirements, guidelines, or sample forms 2.1. Endorses written complaint to the Office of the Director and advises party to	None	30 minutes (depending on complexity of issue raised) 15 minutes	Concerned Personnel (Director) (Securities Counsels) (Administrative Officer IV) (Securities Specialists) Information Officer Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	expect feedback within seven (7) working days 2.2. Prepares and signs answer to the complaint 2.3. Endorses signed answer to Administrative Assistant I for personal delivery or for mailing through postal service or courier service		2 working days from receipt of written complaint (depending on complexity of issue raised) 5 minutes	Director Confidential Assistant III
TOTAL		NONE	For verbal: 40 minutes For written: 2 days, 30 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	5 minutes per document	Computer Operator
2. Claims 1 set/copy for his file	2. Retains 1 original set	None	1 minute	Computer Operator
TOTAL		None	6 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 Extension Office (SEC-DAVEO)	
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
Basic Requirements: 1. SEC-approved template of Board Resolution (signed by majority of the Board) or Notarized Secretary's Certificate 2. Submitted MC28 Report (as submitted in MC28 portal) 3. 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
1. For enrolment: 1.1 Logs on at https://cifss-ost.sec.gov.ph/user/login		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.				
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.

Division & Department/Office:	SEC Davao Extension Office (SEC-DAVEO)	
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 or Articles of Partnership - By-Laws (not required for OPC, Corporation Sole and Partnerships) - Proof of Payment (Payment Assessment Form, OR) - Digital copy of Certificate of Incorporation (E-Certificate) (for corporations other than Lending and Financing, also excluding partnerships)	- ESPARC: https://esparc.sec.gov.ph - Computation of filing fee: http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
Additional Requirements	

1. Foreign Investments Act Form 100 2. Endorsement from concerned agencies 3. requirements for Lending and Financing Companies	
--	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Clicks the link provided in the SEC website to the Esparc system to submit the proposed company name and input details of the articles of incorporation and/or by-laws and submits the said application for review by the Commission.	1. Name Verifier and Processor will review the application and will advise applicant of the status of the review through the email address indicated in the application 1.1. If registration application is disapproved, applicant has to edit and/or correct the data in the application form as set forth in the compliance notice of the reviewing processor. The applicant may opt to cancel the application and re-apply accordingly. 1.2. If registration application is pre-approved, client is instructed thru email to download registration documents then upload	None	7 working days	Applicant Confidential Assistant III Securities Counsel II Securities Counsel I Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	signed and notarized/authenticated registration documents. 1.2.1. For Corporations: Proceed to Client Step 2 1.2.2. For Lending and Financing Corporations and Partnerships: Proceed to Client Step 3			
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 notarized/authenticated registration documents.	2. For Corporations: 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 selected SEC Office within thirty (30) calendar days from the date of payment of registration fees, otherwise application is returned with information on deficiencies.	None	7 working days	Applicant Confidential Assistant III 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 (LandBank or SEC payment portal through https://espaysec.sec.gov.ph/) and for corporations other than Lending and Financing, and partnerships, 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		

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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing 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, proof of payment and E-Certificate (for corporations other than Lending and Financing and excluding partnerships) 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	None	30 minutes for all copies submitted	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and defers receiving of document until compliance 4.2 <u>For Corporations other than Lending and Financing:</u> 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 4.2.1 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. 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		15 minutes 4 hours	Computer Operator Receiving Officer Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3.3 Signs Certificate of Recording 4.3.4 Forwards signed Certificate and registration documents to Releasing Unit 4.4 <u>For Lending/Financing Corporations:</u> If registration documents are found to be proper, client is advised to claim original Certificate of Incorporation at Releasing Unit 4.4.1 The Receiving Officer forwards the documents to the Securities Specialist for the checking of the additional requirements for LCFCs. 4.4.2 Securities Specialist returns documents to Receiving Officer 4.4.3 Prints the COI and enters the company details in the SEC EO Masterlist, and forwards the Certificate to the Director for signature		Within 3 hours 3 minutes 5 minutes Within 2 hours from receipt of documents Within 2 hours from receipt of documents Within 3 hours 3 minutes	Director Confidential Assistant III Computer Operator Receiving Officer Securities Specialist I Confidential Assistant III Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4.4 Signs Certificate of Recording 4.4.5 Forwards signed Certificate and registration documents to Releasing Unit			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 Certificate.	5. Presents logbook of released certificates and Certificate copy of SEC for signature of claimant. 5.1 Registers Stock and Transfer Book except for OPC or Membership Book except for Corporation Sole 5.2 Releases Certificate	None	5 minutes 5 minutes 3 minute	Administrative Assistant II Administrative Assistant I
TOTAL		<u>For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000</u>	<u>For Corporations other than Lending and Financing:</u> a. Checking of Application: 7 days b. Checking of Uploaded Documents: 7 days c. For Releasing of Original COI: 3 hours, 13 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		or the subscription price of the subscribed capital stock whichever is higher <u>Without par value</u>: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Articles of Incorporation for non-stock corporation</u>: P 1,000	<u>For Partnerships</u>: a. Checking of Application: 7 days b. For Releasing of Original COR: 5 hours, 51 minutes <u>For Lending and Financing Corporations</u>: a. Checking of Application: 7 days b. For Releasing of Original COR: 7 hours, 54 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Articles of Partnership:</u> 1/5 of 1% of the Partnership's capital but not less than P2,000.00 <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <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</u> <u>Stamp Tax:</u> P30.00 <u>Legal</u> <u>Research Fee</u> <u>(LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00) <u>Book</u> <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) - Digital Copy of Certificate of Incorporation (E-Certificate) - Stock and Transfer Book (except OPC) Additional Requirements - Foreign Investments Act Form 100 - Endorsement from concerned agencies	- OneSEC: https://esparc.sec.gov.ph/ - Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Clicks the link provided in the SEC website to the OneSEC system to: (a) submit the proposed company name and input minimum data required for the articles of incorporation and/or by-laws; (b) for successful applications, pays for the 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.	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	Will depend on the applicant	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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 <u>Handling Fee:</u> P20.00		
2. Presents the 3 sets of signed and notarized/authenticated system-generated registration documents, digital interim certificate of incorporation, and proof of payment to chosen SEC processing office within a period of 1 year from date stated in the Interim Certificate of Incorporation	2. Receiving Officer checks completeness of documents submitted 2.1 If there are lacking documents, the client is requested to submit the same and defers receiving of document until compliance 2.2 If documents are found to be proper, client is advised to proceed to Releasing Unit for the original copy of the Certificate of Incorporation (COI)	None	30 minutes for all copies submitted	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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. 2.2.2 The Receiving Officer forwards the documents to the Printing Officer for the issuance of the Certificate of Incorporation 2.2.3 Prints the COR and enters the company details in the SEC EO Masterlist, and forwards the signed COI and registration		15 minutes Within 3 hours from receipt of registration documents	Computer Operator Receiving Officer Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents to the Releasing Unit			
3. Presents proof of payment to the Releasing Unit, signs in logbook of documents released and on SEC copy of the certificate and receives the signed COI	3. Presents logbook of released certificates and COI copy of SEC for signature of claimant. 3.1 Registers Stock and Transfer Book except for OPC 3.2 Releases signed COI	None	5 minutes 5 minutes 3 minutes	Administrative Assistant II Administrative Assistant I
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	3 hours, 58 minutes <i>(pertains to receiving of hard copies only)</i>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws: P 1,000</u> <u>Foreign Investments</u> <u>Act (FIA) Form 100:</u> P3,000.00 <u>Company Name</u> <u>Reservation: P100.00</u> <u>Each additional trade</u> <u>name/s: P100.00</u> <u>Documentary Stamp</u> <u>Tax: P30.00</u> <u>Legal Research Fee</u> <u>(LRF): 1% of the Filing</u> <u>Fee but not less than</u> <u>Ten Pesos (P 10.00)</u> <u>Book Registration Fee:</u> P150.00		

18. Regular Monitoring Ordinary Corporations

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

Division & Department/Office:	SEC Davao Extension Office (SEC-DAVEO)
--	--

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 3. MC28 submission in MC28 portal Additional Requirements depending on findings of the specialists 1. Copy of Registration of Stock and Transfer Book/Membership Book 2. Copy of the latest Confirmation of Payment (COP), if any 3. Secretary's Certificate explaining the double filing of General Information Sheet 4. Secretary's Certificate of No Intra-Corporate Dispute 5. Secretary's Certificate (Clarification) 6. Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); 7. General Form for Financial Statements for stock corporations with gross revenue of at least Five Million Pesos (P5,000,000)	To be provided by client

8. OGA's Acknowledgement on Functional Currency	
---	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests corporate records at the Records Unit	1. Receives request, retrieves the corporate records and checks the reports submitted	None	45 minutes	Administrative Officer II Administrative Assistant II Administrative Assistant I
1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email	1.1 If reports are not the latest, advises client to submit lacking reports first			
1.2 If request is made personally, secures number from the guard on duty then proceeds to wait at the Records Unit for the retrieval of corporate records	1.2 For corporations with latest reports, clients are advised to follow-up within 17 days or wait for the advice of the specialist within 17 days.			
	1.2.1 Prints Document Index List from ODRS and endorses request and corporate records to Specialist		1 day 23 hours	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3 Determines compliance, deficiencies and violations, if any. 1.3.1 If no violations or deficiencies are noted, a Monitoring Sheet reflecting compliance is issued. (Process proceeds to agency action 4.) 1.3.2 If not compliant, contact the client to inform him/her of findings of non-compliance.		17 working days from date of request	Securities Specialist III Securities Specialist II Administrative Officer IV 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		45 minutes	Securities Specialist III Securities Specialist II Administrative Officer IV Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	same have to be complied with first before MS may be issued. (Return to Client Step 1) 2.2. If there are penalties imposed and/or findings that the party needs only to be informed of and the client is agreeable to the findings presented, the MS with penalty indicated and PAF will be issued and forwarded thru email to the client who will be advised to pay penalty at any of the payment gateways (Proceed to Client Step 3)			
3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal		Guidelines on the Imposition of fines or penalties for noncompliance with reportorial		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
through https://espaysec.sec.gov.ph/		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		
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	None	15 minutes	Administrative Assistant II Administrative Assistant I
	4.1. Evaluates monitoring sheet; if in order, signs the sheet		30 minutes	Director
	4.2. Forwards signed monitoring sheet and corporate file to Records Unit for release		5 minutes	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receives the signed Monitoring Sheet	5. Presents MS copy of SEC for signature of claimant and subsequently releases signed Monitoring Sheet.	None	15 minutes	Administrative Assistant II 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	19 days, 1 hour, 35 minutes	

19. Action on complaint for the Violation of the Right to Inspect/Reproduce Corporate Books and Records

This service details the procedure and documentary requirements for the inspection and/or reproduction of corporate books and records pursuant to SEC Memorandum Circular No. 25, Series of 2020.

Division & Department/Office:	SEC Davao Extension Office (SEC-DAVEO)
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: For Complainant/s (3 original copies of Verified Complaint with supporting documents and an additional copy per Respondent) 1. Verified Complaint 2. Certification Against Forum Shopping duly signed by the complainant 3. An Affidavit duly signed by the complainant alleging the attestations required in Section 3.e. i-iii of MC 25, Series of 2020 4. Supporting documents Basic Requirements: For Respondent/s (3 original copies of Verified Answer with supporting documents) 1. Verified Answer and its attachments	All documentary requirements are to be provided by the parties.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. (Complainant) Proceeds to Office of the Director for the presentation of the Verified Complaint and its attachments	1. Physically receives the verified complaint with necessary attachments and supporting documents.	None	5 minutes	Confidential Assistant III
	1.1. Requests for party's contact details and advises to follow-up		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	within three (3) working days for the result of pre-processing. 1.2 Forwards the verified complaint to the Director. 1.3 Assigns the case to the Securities Counsel. 1.4 Assesses the allegations in the complaint and the completeness of the submitted requirements. 1.4.1 If the submitted documents are incomplete or not compliant with the requirements, processor contacts complainant or representative through email or call of the outcome of the review of the documents. 1.4.2 If documents are in order pursuant to		4 hours 7 working days	Director Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	MC 25, Counsel issues Payment Assessment Form and informs client of its availability through phone or email with advice to pay assessed fees at Landbank or thru Espaysec			
2. (Complainant) Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through https://espaysec.sec.gov.ph/		Filing Fee - P 10,130.00 inclusive of Legal Research Fee and Documentary Stamp Tax		
3. (Complainant) Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	3. Receives the verified complaint and its attachments with proof of payment of the filing fees and advises client to wait for the advise of the Securities Counsel either through phone or email. 3.1 Forwards the verified complaint and its attachments with	None	25 minutes	Computer Operator Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	proof of payment of the filing fees to the Director. 3.2 Dockets the case and returns documents to handling Securities Counsel. 3.3 Prepares and signs the Summons to the Respondent/s including preparation of its mailing.		2 hours within 5 working days from the filing of the verified complaint	Director Securities Counsel
4. (Respondent) Files Verified Answer within ten (10) calendar days from receipt of Summons.	4. Receives the Verified Answer filed by the respondent/s and its attachments and advises client to wait for the advise of the Securities Counsel either through phone or email. 4.1 Receives and studies the Papers of both parties, drafts Order resolving the case 4.2 Reviews the Draft Order.	None	25 minutes within 12 days from receipt of last required pleading	Confidential Assistant III Securities Counsel Director

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.1 If there are corrections, return the Draft Order to the handling lawyer. 4.2.2 Handling lawyer makes the necessary corrections 4.2.3 If there are no corrections, returns draft to handling lawyer for finalization of the Order. 4.3 Final review and signs Order. 4.4 Prepares mailing letters 4.5 Mails the Order to the parties		within 5 days from receipt of Draft Order 3 days 2 days 2 hours 1 day	Securities Counsel Director Securities Counsel Administrative Assistant I
5. (Complainant and/or Respondent) Submit Verified Status Account (VSA), when applicable, in compliance with the Order issued by the Office.	5. Receive and study the VSA/s.		within 13 days from receipt of last VSA	Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1 Draft Resolution on the submission of the VSA/s		within 5 days from receipt of Draft Resolution	Director
	5.2. Review the draft Resolution.			
	5.2.1 If there are corrections, return the Draft Order to the handling lawyer.		3 days	Securities Counsel
	5.2.2 Handling lawyer makes the necessary corrections			
	5.2.3 If there are no corrections, returns draft to handling lawyer for finalization of the Order.		2 days	Director
	5.3 Final review and signs Order.		2 hours	Securities Counsel
	5.4 Prepares mailing letters		1 day	Administrative Assistant I
	5.5 Mails the Order to the parties			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Filing Fee - P 10,130.00 inclusive of Legal Research Fee and Documentary Stamp Tax	<u>For Complaint Proper:</u> 12 days, 6 hours, 35 minutes <u>For Issuance of Final Order:</u> 23 days, 2 hours, 25 minutes <u>For Issuance of Resolution on VSA:</u> 24 days, 2 hours <i>Periods are based on MC 25, Series of 2020</i>	

20. Action on Dissolution of Corporations under Section 134 of the Revised Corporation Code

This service details the procedure on the application for voluntary dissolution of a domestic corporation under Section 134 of the Revised Corporation Code where no creditors are affected taking into consideration the guidelines set forth in SEC Memorandum Circular No. 5, Series of 2022.

Division & Department/Office: SEC Davao Extension Office (SEC-DAVEO)

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. Verified request for Dissolution 2. Certification against Forum Shopping 3. Board resolution or directors'/trustees' certificate authorizing the dissolution and designating an authorized representative 4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT: i. Where the applicant has ceased operations of at least one (1) year, it shall submit: a) Audited Financial Statements as of the last fiscal year of operation; and b) Affidavit of non-operation certified under oath by the President and Treasurer ii. Where the applicant has no operation since incorporation, it shall submit: a) Balance Sheet certified under oath by the Treasurer and President; b) Affidavit of non-operation certified under oath by the President and Treasurer; c) Certificate of non-registration issued by the BIR	To be prepared and/or provided by the Company (refer to MC No. 5 series of 2022 for the contents)

iii. 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 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 publication of the notice of dissolution up to the filing of the application for dissolution with the Commission 6. BIR Tax Clearance Certificate 7. Publisher's Affidavit of publication of the notice of meeting 8. Secretary's Certificate on non-existence of intra-corporate dispute 9. Endorsement/Clearance from other departments or other government agencies, if applicable 10. Latest due General Information Sheet	
---	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests for dissolution of corporation at the Records Unit 1.1. If request is made thru email, applicant fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may already include scanned copy of	1. Receives accomplished request form and dissolution documents. Informs party that the Processor/Legal Unit will inform them through email, text message or call of the outcome of the review of documents.	None	45 minutes	Administrative Officer II Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
required documents under the MC 1.2. If request is made personally, secures number from the Records Unit for the retrieval of records and endorses documents	1.1 Retrieves and endorses corporate records and documents to the Securities Counsel			
2. Client receives information personally or thru call, text message or email, of the outcome of the evaluation.	2. Examines whether the documents submitted are complete in form and in substance 2.1 If non-compliant, issues a list for compliance and informs client of deficiencies personally or thru phone call , text message, email, and returns the documents for compliance on assigned day. 2.2 If compliant, forwards the documents to the Director for review.	None	15 days 10 minutes 4 days	Securities Counsel II Securities Counsel I Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3 Director either notes for payment or for compliance. If for compliance, returns application to Processing lawyer 2.4 Issues Payment Assessment Form and informs client of its availability through phone or email with advice to pay assessed fees at Landbank or thru Espaysec		2 hours	Securities Counsel II Securities Counsel I
3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank Over-the Counter or SEC payment portal through https://espaysec.sec.gov.ph/)		Petition Fee – P3,000.00 Legal Research Fee –P30.00 Documentary Stamp Tax– P30.00 Handling Fee – P20.00		
4. Proceeds to Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment		10 minutes	Computer Operator
5. Submits the complete and approved application	5. Receives the complete application requirements and	None	15 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements, stamped received, to the Processing lawyer	advises the client when to follow up its Certificate. As per MC, advises client of waiting period of 15 days from receipt of Verified Request to be observed for a written withdrawal of the dissolution. 5.1 Forwards the application documents together with the corporate file to the Records Unit, if fifteen (15) days from receipt of the Verified Request for Dissolution no withdrawal of request for dissolution was filed, for recording. 5.2 Records Unit forwards recorded corporate file and application documents to Office of the Director for the preparation of the Certificate.		<i>(15 day waiting period as per MC not to be counted as part of processing time)</i> 5 minutes	Administrative Assistant II Administrative Assistant I Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3. Prepares Certificate of Dissolution 5.4. Signs the Certificate of Dissolution 5.5. Forwards the Approved application with Certificate to the Releasing Unit.		within 6 hours from receipt within 8 hours from receipt 5 minutes	Director 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	6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Certificate and attached documents	None	5 minutes	Administrative Assistant II Administrative Assistant I
TOTAL		Petition Fee - P3,000.00 Legal Research Fee -P30.00 Documentary Stamp Tax- P30.00 Handling Fee - P20.00	19 days, 17 hours, 35 minutes	

21. Application of Domestic Corporations under Section 136 of the Revised Corporation Code where the proposed expiration of the corporate term is less than one year from approval by SEC

This service details the procedure on the application for dissolution of a domestic corporation under Section 136 of the Revised Corporation Code where the proposed expiration of the corporate term is less than one year from approval by SEC of the application, taking into consideration the guidelines set forth in SEC Memorandum Circular No. 5, Series of 2022.

Division & Department/Office:	SEC Davao Extension Office (SEC-DAVEO)
Classification:	Complex (07 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. Cover sheet 2. Directors' Certificate for Stock Corporation / Trustee's Certificate for non-stock corporation, attesting that: i. the dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock including the holders of non-voting shares/members of the corporation; ii. date and place of the stockholders' or members' meeting; and iii. the tax identification number of the signatories which shall be placed below their names 3. Amended Articles of Incorporation 4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT: i. Where the applicant has ceased operations of at least one (1) year, it shall submit: a) Audited Financial Statements as of the last year of operation; and b) Affidavit of non-operation certified under oath by the President and Treasurer ii. Where the applicant has no operation since incorporation, it shall submit: a) Balance Sheet certified under oath by the Treasurer and President;	To be prepared and/or provided by the Company

b) Affidavit of non-operation certified under oath by the President and Treasurer; c) Certificate of non-registration issued by the BIR iii. Where the applicant 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 5. Affidavit 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 publication of the notice of dissolution up to the filing of the application for dissolution with the Commission 6. BIR Tax Clearance Certificate 7. Publisher's Affidavit of publication of the notice of meeting 8. Secretary's Certificate of no pending case involving intra-corporate dispute 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. Requests for dissolution of corporation at the Records Unit 1.1 If request is made thru email, applicant fills up request form forwarded by	1. Receives accomplished request form and dissolution documents. Informs party that the Processor/Legal Unit will inform them through email, text message or call	None	45 minutes	Administrative Officer II Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Records Unit, returns the accomplished request form thru email which may already include scanned copy of required documents under the MC 1.2. If request is made personally, secures number from the Records Unit for the retrieval of partnership records and endorses partnership documents	of the outcome of the review of documents. 1.1 Retrieves and endorses corporate records and documents to the Securities Counsel			
2. Client receives information personally or thru call, text message or email, of the outcome of the evaluation.	2. Examines whether the documents submitted are complete in form and in substance 2.1 If non-compliant, issues a list for compliance and informs client of deficiencies personally or thru phone call, text message, email, and returns the documents for compliance on assigned day.	None	4 days 10 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2 If compliant, issues Payment Assessment Form and informs client of its availability through phone or email with advice to pay assessed fees at Landbank or thru Espaysec			
3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through https://espaysec.sec.gov.ph/)		If Stock Corporation – PHP 1,040* If Non-Stock Corporation – PHP 540.00* Handling fee – P20.00 *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00		
4. Proceeds to Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment		10 minutes	Computer Operator
5. Submits the complete and approved application requirements, stamped received, to the Processing lawyer	5. Receives the complete application requirements and advises the client when to follow up its Certificate.	None	15 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1 Forwards the application documents together with the corporate file to the Records Unit for recording.		5 minutes	
	5.2 Records Unit forwards recorded corporate file and application documents to Office of the Director for the preparation of the Certificate.		5 minutes	Administrative Assistant II Administrative Assistant I
	5.3. Prepares Certificate of Dissolution		within 6 hours from receipt	Confidential Assistant III
	5.4. Signs the Certificate of Dissolution		within 2 days from receipt	Director
	5.5. Forwards the Approved application with Certificate to the Releasing Unit.		5 minutes	Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned time, signs in logbook of documents	6. Presents logbook of released certificates and certificate copy of SEC for	None	5 minutes	Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
released and on SEC copy of certificate and receives the signed Certificate	signature of claimant and subsequently releases signed Certificate and attached documents			
TOTAL		If Stock Corporation – PHP 1,040* If Non-Stock Corporation – PHP 540.00* Handling fee – P20.00 *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	6 days, 7 hours, 40 minutes	

22. Application for Petition for Revival of Expired Corporations

This service details the procedure on the application for revival of a corporation whose term had already expired pursuant to the guidelines under SEC Memorandum Circular No. 23, Series of 2019.

Division & Department/Office:	SEC Davao Extension Office (SEC-DAVEO)	
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 original, 3 photocopies) 1. Verified Petition for Revival of Corporate Existence 2. Photocopy of Petitioner's Certificate of Incorporation and Articles of Incorporation. 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. 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. 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. 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. 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. 8. Photocopy of the supporting evidence (e.g. Deed of Sale, with the Certificate Authorizing Registration, Deed of Assignment,	Contents and format of the verified petition for revival of corporate existence are provided in the SEC Memorandum Circular No. 23, series of 2019 which can be access through the following link: http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo23n.pdf
--	---

Death Certificate of a stockholder/member) referred to in the Reconciliation of the changes in the composition of the stockholders or members. 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. 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. 11. Photocopy of the Official Receipt(s) for the Payment of the Petition Fee and Filing Fee. 12. Upon filing of Petition for Revival of Corporate Existence with 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 publication, 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's 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.	
---	--

Additional Requirements:

1. 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, if applicable.
2. 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.
3. If petitioner is an expired corporation which already availed of re-registration, in accordance with SEC Memorandum Circular No. 13, series of 2019, or other memorandum circulars issued by the Commission pertaining to re-registration, Certification, under oath issued by the Corporate Secretary of the re-registered corporation stating that:
 - a. the re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to undergo voluntary dissolution immediately after the issuance of the Petitioner's Certificate of Revival; OR
 - b. the re-registered corporation has given consent to the Petitioner's to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests for revival of corporation at the Records Unit 1.1 If request is made thru email, applicant fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may already include scanned copy of required documents under the MC 1.2 If request is made personally, secures number from the Records Unit for the retrieval of corporate records and endorses revival documents	1. Receives accomplished request form and checks compliance with MC28 1.1 If no submission of MC28, advises client of lacking requirement. 1.2 If with MC28 submission, receives revival documents and informs party that Processor will inform through email or call of outcome of review of documents. 1.3. Retrieves corporate records, and endorses corporate records, revival documents and/or applicant to the Securities Counsel.	None	45 minutes	Administrative Officer II Administrative Assistant II Administrative Assistant I
2. Client receives information personally or thru call, text message or email, of the outcome of the evaluation.	2. Examines whether the documents submitted are complete in form and in substance	None	8 days	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1 If non-compliant, issues a list for compliance and informs client of deficiencies personally or thru phone call, text message, email, and returns the documents for compliance on assigned day. 2.2 If compliant, issues Payment Assessment Form and informs client of its availability through phone or email with advice to pay assessed fees at Landbank or thru Espaysec			
3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through https://espaysec.sec.gov.ph/)		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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(for stock corporations) pursuant to SEC Memorandum Circular No. 3, series of 2017.		
4. Proceeds to Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment		15 minutes	Computer Operator
5. Submits the complete and approved application requirements, stamped received, to the Processing lawyer	5. Checks documents are all stamped received. 5.1 Proceeds to Office of Director to Docket the verified petition. 5.2 Returns to the applicant representative one (1) copy and its supporting documents for publication in the newspaper		15 minutes 5 minutes 5 minutes	Securities Counsel II Securities Counsel I
6. Submits evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation.	6. Receives the evidences of the publication and forwards to the assigned lawyer of the case. Informs party that Processor will inform through email or	None	30 minutes	Administrative Assistant II Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	call of outcome of review of the submitted documents. 6.1. Assigned lawyer assesses evidence of the publication and informs the applicant that the petition for revival will be presented to the En Banc and that he/she will be informed thru email or phone call of the availability of the Order once available for release. 6.2. Drafts Order and transmittal memo to Head Office for En Banc approval. 6.3. Forwards corporate file, petition documents and draft Order and transmittal memo to Office of Director for review. 6.4. Reviews petition and its supporting		1 day 7 days 5 minutes 3 days	Securities Counsel II Securities Counsel I Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents, and reviews the Draft Order and transmittal memo and if in order, signs the transmittal memo, otherwise, the application is returned to processor/handling lawyer for correction and/or review 6.5. Emails and mails through courier the Draft Order, Memorandum and its supporting documents to Head Office.		30 minutes	
7. Receives Order of Revival and Certificate of Revival	7. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Order and Certificate and attached documents	None	5 minutes	Administrative Assistant II Administrative Assistant I
TOTAL		P3,080.00, for Petition Fees	19 days, 2 hours, 35 minutes	

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.	<i>(period does not include approval time of En Banc)</i>	

SEC EXTENSION OFFICE – ILOILO CITY

CITIZEN'S CHARTER
2024, 1st EDITION



SEC Building, Gen. Hughes St., Iloilo City

TABLE OF CONTENTS

1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	2
2. Application for Amendment of Partnerships	11
3. Application for Amendment of One Person Corporation (OPC)	19
4. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	27
5. Dissolution	32
6. Increase of Capital Stock/10.1 by way of Cash	41
7. Increase of Capital Stock/10.1 through Payment other than Cash	53
8. Issuance of Certificates of No Derogatory Information/Corporate Filing/Information	72
9. Issuance of Plain/Authenticated Copies of Documents	75
9. Registration of Corporations through SEC - eELECTRONIC SIMPLIFIED PROCESSING OF APPLICATION FOR REGISTRATION OF COMPANY (SEC - ESPARC) - Complex (5 days) Transaction	80
10. One-day Submission and E-registration of Companies (OneSEC)	95
11. Registration of Corporations through SEC - eELECTRONIC SIMPLIFIED PROCESSING OF APPLICATION FOR REGISTRATION OF COMPANY (SEC - ESPARC) – For Lending and Financing Companies, Partnership and Foreign Corporations	102
12. 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	127
13. Petition to Set Aside Orders of Revocation or Suspension	131
14. Public Assistance and Complaint Action	136
15. Receiving of Reports Through SEC Electronic Filing and Submission Tool (eFAST)	139
16. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	142

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 - ILOEO)
Classification	Simple and Complex
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Who may avail	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -1 set original and 3 sets photocopies 1. Cover Sheet 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	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/ https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf Directors' Certificate https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf

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. EO Monitoring Officer Clearance Additional Requirements 1. Clearance from other SEC departments, if applicable -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy) -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy) 2. Endorsement from other government agencies, if applicable (1 original copy)	Trustees' Certificate https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees_Certificate.pdf https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf SEC Extension Office 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
---	---

If the provision to be amended is the corporate name, submit: a. Name Verification Slip (1 original) with attached Payment Assessment Form (PAF) b. Joint Affidavit of two (2) directors, trustees or officers undertaking to change corporate name. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: c.) F-101 If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: d.) F-102	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 through the SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
--	---

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment:	1. Approves or denies proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	30 minutes - 1 hour per application	SEC Administrative Officer II
1.1. Fills out Name Verification Forms	1.1. Approves or denies appeal for the			SEC Administrative Officer II SEC ILO-EO Director

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	proposed name/s or trade name/s		30 minutes - 1 hour per application	
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 Securities Counsel I Securities Investigator
3. Waits for remarks from EO processor regarding compliance of application	3. Processes and evaluates application for amendment	None	3 days per application (depending on the complexity of the documentary requirements)	SEC Securities Counsel II SEC Securities Counsel I Securities Investigator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, require the client to comply with deficiencies.			Securities Specialist II SEC Administrative Assistant II
4. Pays the filing fee	4. Issues the eOR	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		Espaysec or LBP On-Coll Facility

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) ****Miscellaneous Fee PHP20.00 Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Proceeds to IEO Counter for presentation of	5. Receives and verifies documentary	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
documentary 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 6.1 Processor conducts final review of submitted documents 6.2 Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	30 minutes-1 hour per application 15-30 minutes 2-4 hours per application	SEC Administrative Assistant II SEC Counsel II SEC Counsel I Securities Investigator SEC ILO-EO Director
7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	30 minutes-1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		P100.00 per proposed	4 working days, 6 hours and 30	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporate/trade name/s `Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,060.00 (*+**+***) 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	minutes from Steps 1 to 7	

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) *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 - ILOEO)
Classification	Simple
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Who may avail	All registered partnerships through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (3 copies with at least 2 of which are original) 1. Cover Sheet; and 2. Amended Articles of Partnership Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original)	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/ https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1 Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2 If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1 Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed Partnership/trade name/s	30 minutes-1 hour per application 30 minutes-1 hour per application	SEC Administrative Officer II SEC Administrative Officer II SEC ILO-EO 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 Securities Counsel I Securities Investigator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Waits for remarks from the assigned EO processor regarding status of application	3. Processes and evaluates application for amendment a. If compliant, issues Payment Assessment Form b. If non-compliant, require the client to comply with deficiencies.	None	1 working day per application (depending on the complexity of the documentary requirements)	Securities Counsel II Securities Counsel I Securities Investigator Securities Specialist II SEC Administrative Assistant II
4. Pays the filing fee	4. Issues the eOR	Filing Fees: Amendment of Articles Partnership: PHP 2,070.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00		Espaysec or LBP On-Coll Facility

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) ***Miscellaneous Fee: PHP20.00 Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 Amendment by increasing foreign		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Proceeds to EO Counter for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	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 Partnership and/or Certificate of Assignment of Interest 6.1 Processor conducts final review of submitted documents 6. 2 Signs the Certificate of Amended Articles of Partnership and/or Certificate of Assignment of Interest	None	30 minutes-1 hour per application 15-30 minutes 2-4 hours per application	SEC Administrative Assistant II Securities Counsel II Securities Counsel I SEC ILO-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 Partnership	7. 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 (*+***+***) If Amendment of Articles Partnership: PHP 2,070.00 (*+*+***+**+***+***) *Amendment of Articles of Incorporation Of	4 working days and 6 hours from Steps 1 to 7	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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. Application for Amendment of One Person Corporation (OPC)

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 - ILOEO)
Classification	Simple and Complex
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Who may avail	All registered domestic corporations through their Authorized Representatives

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (3 copies with at least 2 of which are original) - Cover Sheet - OPC Resolution stating the name of the single stockholder, corporate name, amended provision/s including the date and place of signing. The OPC resolution MUST be signed by the single stockholder and Corporate Secretary under oath. - Amended Articles of Incorporation reflecting the	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/ https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf

proposed amendments with the date of meeting indicated therein 4. Clearance from the Compliance Monitoring Division (CMD) Additional Requirements 1. For change of corporate name a. Name Verification Slip (1 original) with attached Payment Assessment Form (PAF) b. Submit a joint affidavit of undertaking to change corporate name (not required if the Articles of Incorporation has a provision on this commitment) by the Single Stockholder and Corporate Secretary. 2. For amendment/change of the single stockholder i. Notarized Deed of Assignment reflecting the transfer of shares to the new stockholder ii. Certificate Authorizing Registration (CAR) issued by the BIR representing the transfer of shares	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 Bureau of Internal Revenue (BIR)
---	---

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If OPC name is for amendment: 1.3. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.4. If name is rejected, registrant may appeal for the proposed corporate name	4. Approves or denies proposed name/s or trade name/s 4.1. 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 ILO-EO 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 Securities Counsel I Securities Investigator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Waits for remarks from EO processor regarding compliance of application	5. Processes and evaluates application for amendment 4.1. If compliant, issues Payment Assessment Form 4.2. If non-compliant, require the client to comply with deficiencies.	None	3 days per application (depending on the complexity of the documentary requirements)	SEC Securities Counsel II SEC Securities Counsel I Securities Investigator Securities Specialist II SEC Administrative Assistant II
5. Pays the filing fee	5. Issues the eOR	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		Espaysec or LBP On-Coll Facility

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(*+*+**+**+***+* **) *Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) ****Miscellaneous Fee PHP20.00 Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s Amendment by increasing foreign		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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	6. Receives and verifies documentary requirements and proofs of payment	None	30 minutes-1 hour per application	SEC Administrative Assistant II SEC Administrative Assistant I
7. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws 6.1 Processor conducts final review of submitted documents 6.2 Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	30 minutes-1 hour per application 15-30 minutes 2-4 hours per application	SEC Administrative Assistant II SEC Counsel II SEC Counsel I Securities Investigator SEC ILO-EO Director
7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	8. 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		P100.00 per proposed corporate/trade name/s `Filing Fees: Amendment of Articles of Inc.: PHP 1,060.00 (*+**+***) *Amendment of Articles of Incorporation – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) ****Miscellaneous Fee PHP20.00 Amendment with corporate/trade names, with	4 working days, 6 hours and 30 minutes from Steps 1 to 7	

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

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 Iloilo City Extension Office (SEC - ILOEO)
Classification	Highly Technical
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Who may avail	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	Public Assistance and Complaint Desk/ EO Counter
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at the SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant

5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Specialist II / III	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC IEO Extension Office
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the requirements to the Counter Officer for pre-processing	1. Records the application for -pre-processing 1.1. For first time applicants, Assigns the application to an EO specialist 1.1.1. Records the date of submission and forwards the application to the assigned EO specialist	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
	1.2. Advises the client when to follow up the application 1.3. Examines whether the documents submitted are complete in form and in substance. 1.3.1. If application is complete and in order, the assigned EO staff prepares Final Report and submits it to the EO Director for review 1.3.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*		7 working days 30 minutes-1 hour per application	Securities Specialist II / III Securities Specialist II SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3.3. If approved for filing, prepares Payment Assessment Form (PAF)			
2. Receives the Payment Assessment Form	1. 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. Issues eOR	*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		EsPAYSEC or LBP On-Coll Facility
4. Submits complete application requirements for processing together with the validated PAF	4. Receives complete application requirement and validated PAF 2.1 Prepares Certificate of Paid-up Capital	None	30 minutes-1 hour per application 30 – 45 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
	2.2 Initials the Certificate of Paid-up Capital		15-30 minutes	Securities Specialist II / III
	2.3 Signs the Certificate of Paid-up Capital		15-30 minutes	SEC ILO-EO Director
	2.4 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, 6 hours and 45 minutes from steps 1 to 5	

5. 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 - ILOEO)
Classification	Highly Technical
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Who may avail	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
A. Voluntary dissolution where no creditors are affected under Section 134 of the RCC 1. Verified Request for Dissolution - signed by the corporation's duly authorized representative.Cover Sheet	ILOEO 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. Affidavit and Certification by authorized representative Against Forum Shopping.	ILOEO 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
Supporting Documents: a.) Notarized copy of the board resolution or directors'/trustees' certificate authorizing the dissolution	To be prepared and provided by the Company

and designating an authorized representative to file the verified request for dissolution, signed by a majority of the board of directors or trustees and countersigned by the secretary of the corporation; b.) Publisher's Affidavit of Publication of the Notice of Meeting; c.) Latest due General Information Sheet (GIS); d.) Audited Financial Statements (AFS) as of last fiscal year, except: 1. <i>Where the applicant has ceased operations of at least one (1) year, submit:</i> 1. AFS as of the last year of operation; and 2. Affidavit of Non-Operation certified under oath by the President and Treasurer. 2. <i>Where the applicant has no operation since incorporation, submit:</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; 3. <i>Where the applicant corporation (stock or nonstock) is with total assets or liabilities of less than Six Hundred Thousand Pesos (Php600,000.00), it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer.</i> e.) Affidavit executed under oath by the President and Treasurer that: 1. That the dissolution is not prejudicial to the interest of the creditors; and	
--	--

2. There is no opposition from any creditors from the time of publication of the notice of dissolution up to the filing of the dissolution with the Commission. f.) Bureau of Internal Revenue (BIR) Tax Clearance Certificate. g.) Notarized Secretary's Certificate of no pending case involving intra-corporate dispute. h.) Clearance/Favorable recommendation from other Departments of the Commission or from the appropriate regulatory agency, when necessary under Section 4 of SEC Memorandum Circular No. 5 Series of 2022.	https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
<i>B. Dissolution by shortening of Term and Section 136 of the RCC (whose proposed expiration of the corporation is one year or more than one year)</i> 1. Cover Sheet; 2. Notarized Directors Certificate signed by majority of the directors or trustees and the corporate secretary, attesting that: 1.) The dissolution by shortening of corporate term was approved by the majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock <i>including the holders of non-voting shares/members</i> of the corporation; 2.) date and place of the stockholders' or members' meeting; and 3.) the tax identification number of the signatories which shall be place below their names; 3. Amended Articles of Incorporation; 4. Compliance Monitoring Division (CMD) Monitoring Clearance;	To be provided by the Company

5. Notarized Secretary's Certificate of no pending case involving intra corporate dispute; 6. Clearance/Favorable recommendation from other Departments of the Commission or from the appropriate regulatory agency, when necessary.	https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
<i>C. Dissolution by Shortening Corporate Term under Section 136 (whose proposed expiration of the corporation term is less than one year)</i> 1. Cover Sheet; 2. Notarized Directors' Certificate signed by majority of the directors or trustees and the corporate secretary, attesting that: 1.) The dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock <i>including the holders of non-voting shares/members</i> of the corporation; 2.) date and place of the stockholders' or members' meeting; and 3.) the tax identification number of the signatories which shall be place below their names; 3. Amended Articles of Incorporation; 4. Audited Financial Statements (AFS) as of last fiscal year, except: <i>a. Where the applicant has ceased operations of at least 1 year, submit:</i> 1.) AFS as of the last year of operation; and 2.) Affidavit of Non-Operation certified under oath by the President	To be prepared and provided by the Company

<i>b. Where the applicant has no operation since incorporation, submit:</i> 1.) Balance Sheet certified under oath by the Treasurer and President; 2.) Affidavit of Non-Operation certified under oath by the President and Treasurer; 3.) Certificate of Non-Registration issued by the BIR <i>c. Where the applicant corporation (stock or nonstock) is with total assets or liabilities of less than Six Hundred Thousand Pesos (Php600,000.00), it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer.</i> 5. Affidavit executed under oath by the President and Treasurer that: a. The dissolution is not prejudicial to the interest of the creditors; and b. There is no opposition from any creditors from the time of publication of the notice of dissolution up to the filing of the dissolution with the Commission;	
6. Bureau of Internal Revenue (BIR) Tax Clearance Certificate;	BIR
7. Publisher's Affidavit of Publication of the Notice of Meeting (once)	Publisher of a newspaper of general circulation

8. Notarized Secretary's Certificate of no pending case involving 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 C ertificate NonExistence Corp Dispute.pdf
9. Clearance/Favorable recommendation from other Departments of the Commission or from the appropriate regulatory agency, when necessary.	

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 1.1 Retrieves the corporate file and forwards the same for assignment 1.2 Assigns the application for Dissolution 1.3 Examines whether the documents submitted are complete in form and in substance.	None	30 minutes-1 hour per application 1 hour per application 30 minutes-1 hour per application 15 working days	SEC Administrative Assistant II SEC Administrative Assistant I SEC Administrative Officer II SEC Administrative Assistant II SEC Administrative Assistant I Securities Counsel II Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 a checklist of deficiencies and informs and returns it to the applicant. (Returns to step 1 for resubmission)			SEC Administrative Assistant II Securities Specialist II
2. Pays the filing fees	2. Issues eOR	If Stock Corporation – PHP 1,060.00* If Non-Stock Corporation – PHP 560.00*		Espaysec or LBP On-Coll Facility

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of Legal Research Fee of PHP 10.00, Miscellaneous Fee PHP20.00 and Documentary Stamp Tax of PHP 30.00		
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 Processor conducts final review of submitted document 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 10.00, Miscellaneous Fee PHP20.00 and Documentary Stamp Tax of PHP 30.00	16 days and 7 hours from steps 1 to 5	

6.Increase of Capital Stock/10.1 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 - ILOEO)
---	--

Classification	Highly Technical
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Who may avail	Corporations duly registered at Securities and Exchange Commission

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

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	EO Public Assistance 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	
ONE PERSON CORPORATION	

1. Cover Sheet	EO Public Assistance or https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Certificate of Increase of Authorized Capital Stock	EO Public Assistance or https://www.sec.gov.ph/forms-and-fees/primary-registration/#gsc.tab=0
3. Treasurer's Affidavit	EO Public Assistance or https://www.sec.gov.ph/forms-and-fees/primary-registration/#gsc.tab=0
4. Resolution	EO Public Assistance or https://www.sec.gov.ph/forms-and-fees/primary-registration/#gsc.tab=0
5. Form of Appointment of Officers	EO Public Assistance or https://www.sec.gov.ph/forms-and-fees/primary-registration/#gsc.tab=0
6. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) i. 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	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

<i>otherwise,</i> 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. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i>	EO Public Assistance or https://www.sec.gov.ph/forms-and-fees/primary-registration/#gsc.tab=0
--	---

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. Examines whether the documents submitted	None	30 minutes-1 hour per application 15 working days	SEC Administrative Assistant II SEC Administrative Assistant I SEC Administrative Assistant II SEC Administrative Assistant I Securities Specialist II / III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	are complete in form and in substance. 1.2.1. If application is compliant, processor endorses for payment 1.2.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1		30 minutes-1 hour per application	Securities Counsel I Securities Specialist II / III Securities Specialist II / III Securities Counsel I / 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 filing fees	3. Issues eOR	1. Amended Articles of Incorporation – PHP 1,060* Plus		Espaysec or LBP On-Coll Facility

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		

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 1. Documentary Stamp tax of PHP 60.00 2. 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

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		30 minutes-1 hour per application	SEC Administrative Assistant II
	4.2 Processor reviews the application and prepares Final Report		1 day	Securities Specialist II / III Securities Counsel I / II SEC ILO-EO Director
	4.3 Signs and approves the application		1 hour	
	4.4 Forwards the approved application to the Releasing Unit			
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*	16 working days and 6 hours from Steps 1 to 5	

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

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 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.Increase of Capital Stock/10.1 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 Iloilo City Extension Office (SEC - ILOEO)
Classification	Highly Technical
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Who may avail	Corporations duly registered at Securities and Exchange Commission

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

	Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at the SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at the SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at the SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
BASIC REQUIREMENTS - ONE PERSON CORPORATION	

1. Cover Sheet	EO Public Assistance or https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Certificate of Increase of Authorized Capital Stock	EO Public Assistance or https://www.sec.gov.ph/forms-and-fees/primary-registration/#gsc.tab=0
3. Treasurer's Affidavit	EO Public Assistance or https://www.sec.gov.ph/forms-and-fees/primary-registration/#gsc.tab=0
4. Resolution	EO Public Assistance or https://www.sec.gov.ph/forms-and-fees/primary-registration/#gsc.tab=0
5. Form of Appointment of Officers	EO Public Assistance or https://www.sec.gov.ph/forms-and-fees/primary-registration/#gsc.tab=0
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 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. 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 Blueprint 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 months 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 months 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	To be provided by the Applicant.

the 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 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	processor endorses for payment 1.2.2 If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1		30 minutes-1 hour per application	Securities Specialist II / III Securities Specialist II / III Securities Counsel I / 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 filing fees	3. Issues eOR	1. Amended Articles of Incorporation – PHP 1,060* Plus 2. Increase of Capital Stock - **For corporation with par value –		Espaysec or LBP On-Coll Facility

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 for Increase of Capital Stock but not less than PHP 10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1. Documentary Stamp tax of PHP 60.00 2. 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 Processor reviews the application and prepares Final Report 4.3 Signs and approves the application 4.4 Forwards the approved application to the Releasing Unit		1 day 1 hour	Securities Specialist II / III Securities Counsel I / II SEC ILO-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 –	16 working days and 6 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 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		

8.Issuance of Certificates of No Derogatory Information/Corporate Filing/Information

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

Division & Department/Office	SEC Iloilo City Extension Office (SEC - ILOEO)
Classification	Simple
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Who may avail	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC FOI MANUAL (Revised November 2018) Monitoring Clearance (1 photocopy) unless requested by a third party * Primary Licenses * Lending * Foundation SEC FORM 2015-001 (1 Original)	SEC EO SEC EO CGFD CGFD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills up SEC FOI Form and waits for the processing of request	1. Receives application	Certification Fee – PHP 500.00	30 minutes	SEC Administrative Assistant II
	1.1 Verifies the status of corporation through ODRS	Documentary Stamp Tax – PHP 30.00	1 hour	SEC Administrative Assistant I
	1.2 Endorses Corporate records for monitoring		1 hour	SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3 Processor monitors compliance of corporation 1.3.1 If not cleared, client is required to pay the assessed penalty 1.3.2 If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at Espaysec or LBP On-Coll Facility		1 Hour	SEC Administrative Assistant II SEC Administrative Assistant I SEC Confidential Assistant III Securities Specialist II SEC Administrative Assistant II Securities Specialist II SEC Administrative Officer II
2. Receives the PAF and pays at Espaysec or LBP On-Coll Facility Receives the certification	2.1 Prints the Certificate of No Derogatory Information.	None	30 minutes per document	SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2 Reviews the application and signs the Certificate of No Derogatory Information.		30 minutes per document	SEC ILO-EO Director
3. Receives the certification	3. Seals the Certificate of No Derogatory Information with the SEC logo 3.1 Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	30 minutes per document	SEC Administrative Officer II
TOTAL		PHP 530.00	5 hours from steps 1 to 2	

9.Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	SEC Iloilo City Extension Office (SEC - IEO)
Classification	Simple
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)
Who may avail	Transacting Public

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC FOI MANUAL (Revised November 2018 1 original, 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out Freedom of Information (FOI) Form	1. Receives the FOI Form 1.1. 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 2.1. Requests the issuance of the Payment Assessment Form (PAF) 2.2. *If plain copy, prints the documents 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	None	30 minutes – 1 hour per document 30 minutes per document 1 hour and 30 minutes	SEC Administrative Assistant II SEC Administrative Officer II Securities Specialist II SEC Administrative Assistant II
--	---	-------------	---	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	government agencies, do not issue PAF 2.4. For private companies and individuals, issues PAF			
3. Pays the assessed fees	3. Issues eOR	FOR CTC AI/BL/AAI/ABL/ NBL/GIS/CICS PHP2,000.00 per set plus P30.00 for DST. OTHER DOCS PHP100.00 per page plus P30.00 for DST. FOR PLAIN COPY AI/BL/AAI/ABL/ NBL/GIS/CICS PHP1,500.00 per set		Espaysec or LBP On-Coll Facility

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		OTHER DOCS PHP50.00 per page		
4. Waits for the release of authenticated documents	4. Signs the authenticated copies	None	1 hour per document	SEC Administrative Officer II
5. Receives the authenticated copies	5. Releases the authenticated copies	None	30 minutes per document	SEC Administrative Officer II
TOTAL		FOR CTC AI/BL/AAI/ABL/ NBL/GIS/CICS PHP2,000.00 per set plus P30.00 for DST. OTHER DOCS	5 hours from steps 1 to 5	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP100.00 per page plus P30.00 for DST. FOR PLAIN COPY AI/BL/AAI/ABL/ NBL/GIS/CICS PHP1,500.00 per set OTHER DOCS PHP50.00 per page		

9. Registration of Corporations through SEC - eELECTRONIC SIMPLIFIED PROCESSING OF APPLICATION FOR REGISTRATION OF COMPANY (SEC - ESPARC) - Complex (5 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, applications for the recording of partnerships and license to do business for foreign corporations are now available in the ESPARC.

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All natural and juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE

- 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. Certificate of Authentication**
- 4. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation)**
- 5. By-Laws**
- 6. Payment Assessment Form (PAF)**
- 7. Electronic Official Receipt (eOR)**
- 8. Digital Certificate of Incorporation**
- 9. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity**
- 10. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction.**
- 11. Endorsement/Clearance from other government agencies, if applicable.**

Parent Company of the Foreign Corporation and Philippine
Embassy/Consulate

12. Endorsement/Clearance from other departments of the SEC, if applicable. 13. 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; 14. Board Resolution/Certification for incorporators which are juridical entities. 15. Other requirement/s as may be required by the IEO Director *4 sets of originally signed and notarized/authenticated hard copies to be received by the IEO Receiving Unit.	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
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 eSPARC -generated
For Federation 1. List of Member-Associations certified by the Corporate Secretary	eSPARC-generated template
For Confederation 2. List of Member-Federations certified by the Corporate Secretary	eSPARC-generated template
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) • By-Laws (for stock and non-stock corporations) • Payment Assessment Form (PAF) • Electronic Official Receipt (eOR) • Digital Certificate of Incorporation • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH	ESPARC-generated ESPARC-generated ESPARC-generated ESPARC-generated ESPARC-generated
For One Person Corporation (OPC) • Cover Sheet • Articles of Incorporation • Certificate of Authentication • Acceptance letter of the Nominee and Alternate Nominee • Payment Assessment Form (PAF) • Electronic Official Receipt (eOR) • Digital Certificate of Incorporation	ESPARC-generated ESPARC-generated ESPARC-generated ESPARC-generated ESPARC-generated ESPARC-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to application form at https://esparc.sec.gov.ph/application 1.1 Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable 1.1.1. If approved, proceed with the encoding of company information 1.1.2. If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents in step 1.4 1.2. Receives OTP (One Time Passcode) through Email 1.3. Encodes Company details/information including MC28 and beneficial ownership details. 1.4. Submits online application and uploads name appeal	1. Verifies proposed company name 1.1. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019 1.2. System acknowledges	None		ESPARC - Generated ESPARC - Generated ESPARC - Generated

document/s and other pre-defined additional requirements 1.5. Receives application Reference Number	submission of documents			ESPARC - Generated
2. Waits for the evaluation of submitted documents	2. Verifies proposed company name and evaluates uploaded documents 2.1. Processor evaluates application and supporting documents	None	4-8 hours 2 days	SEC Administrative Officer II Securities Counsel I Securities Specialist II / 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	None		ESPARC - Generated ESPARC - Generated

3.2. If compliant, uploads duly signed and notarized/authenticated registration documents 3.2.1. If uploaded registration documents is for compliance, opens the existing application using the application reference number provided and complies the deficiencies and/or completes the requirements 3.2.2. If compliant, receives the Payment Assessment Form (PAF)	3.1. Assigned Processor evaluates uploaded documents for approval 3.2. Generates Payment Assessment Form (PAF) and Approves application if the documents are complete and in order			ESPARC – Generated ESPARC – Generated
4. Pays the registration fees specified in the Payment Assessment Form (PAF) 4.1 Receives Digital Certificate of Incorporation	4. Issues Electronic Official Receipt (eOR)			Espaysec or LBP On-Coll Facility ESPARC – Generated

5. Proceeds to the EO Counter and submits four (4) sets of originally signed and notarized/authenticated registration documents. Presents and submits 4 copies of the digital COI, copy of the proof of payment of the assessed registration fees	5. Checks the submitted proof of payment and documentary requirements, receives hard copies of Registration Documents and prints Certificate of Incorporation		30 minutes - 1 hour	SEC Administrative Assistant II SEC Administrative Assistant I
	5.1. Assigns the ESPARC application to Post Audit Reviewers		30 minutes - 1 hour	SEC Administrative Officer II SEC Administrative Assistant II
	5.1.1 Processor conducts post-audit review of submitted documents		1-2 hours	SEC Administrative Officer II Securities Counsel I Securities Specialist II / III
	5.1.2 If incomplete and/or non-compliant, send notice of compliance through email.			ESPARC - Generated
	5.1.3 Reviews, signs and forwards the approved		1 hour	SEC ILO-EO Director

	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		30 minutes -1 hour and 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	4 day, 6 hours and 30 minutes from steps 1 to 6	

	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; Miscellaneous Fee: PHP20.00 Articles of Incorporation for non-stock corporation: PHP1,060.00 inclusive of LRF, Miscellaneous		
--	--	--	--

	Fee and Documentary stamp b) By-Laws for both stock and non-stock corporations:: PHP 1,030.00, inclusive of LRF, Miscellaneous Fee c) Application under the Foreign Investments Act (FIA) – PHP 3,030.00 inclusive of LRF For OPC based on the authorized capital stock: 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 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 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		
--	--	--	--

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 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 - ILOEO)
Classification	Simple
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)
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 3. Certificate of Authentication 4. By-Laws 5. Payment Assessment Form (PAF) 6. Electronic Official Receipt (eOR) 7. Digital Certificate of Incorporation *4 sets of originally signed and notarized/authenticated hard copies to be received by the IEO Receiving Unit.	OneSEC-generated OneSEC-generated OneSEC-generated OneSEC-generated OneSEC-generated OneSEC-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to application form at https://esparc.sec.gov.ph/application-one-sec/overview (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	OneSEC -generated
2. Proceeds to Online Payment 2.1 Pays through the SEC Online payment portal https://espaysec.sec.gov.ph/payment-portal/home 2.2 Prints Confirmation Receipt. Downloads and print the eElectronic Official Receipt (eOR)	OneSEC processes online payment transaction and provides Electronic Official Receipt OneSEC issues Digital Certificate of Incorporation	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,	n/a	OneSEC -generated OneSEC -generated

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
3. Proceeds to the EO Counter and submits four (4) sets of originally signed and notarized/authenticated registration documents. Presents and submits 4 copies of the digital COI, copy of the proof of payment of the assessed registration fees	3. Checks the submitted proof of payment and documentary requirements, receives hard copies of Registration Documents and prints Certificate of Incorporation.	None	30 minutes -1 hour	SEC Administrative Officer II SEC Administrative Assistant II SEC Confidential Assistant III
	3.1. Assigns the OneSEC application to Post Audit Reviewers		30 minutes-1 hour per application	SEC Administrative Officer II SEC Administrative Assistant I/II
	3.1.1 Processor conducts post-audit review of submitted documents		1-2 hours	SEC Administrative Officer II Securities Counsel I Securities Specialist II / III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.2 If incomplete and/or non-compliant, send notice of compliance through email. 3.1.3 Reviews, signs and forwards the approved certificate to the Releasing Section		1 hour	OneSec - Generated SEC ILO-EO Director
4. Receives the Original system-generated Certificate of Incorporation	Releases the Certificate		30 minutes -1 hour	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	6 hours from steps 1 to 4	

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

CLIENT STEPS	AGENCY ACTIONS	FEES 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		

11. Registration of Corporations through SEC - eLECTRONIC SIMPLIFIED PROCESSING OF APPLICATION FOR REGISTRATION OF COMPANY (SEC - ESPARC) – For Lending and Financing Companies, Partnership and Foreign Corporations

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, applications for the recording of partnerships and license to do business for foreign corporations are now available in the ESPARC.

Office or Division:	SEC Iloilo Extension Office (SEC-ILOEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Issuance of Primary License (1 original, 3 photocopies)		Issuance of Primary License (1 original, 3 photocopies)

For Lending Companies 1. Cover Sheet 2. Articles of Incorporation 3. Certificate of Authentication 4. By-Laws 5. Application Form 6. Information Sheet 7. Payment Assessment Form (PAF) 8. Electronic Official Receipt (eOR) 9. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 10. NBI Clearance of ALL Incorporators and Stockholders - With right thumbprint and signature - Reflecting the residential address as stated in the Information Sheet & Articles of Incorporation 11. Additional Requirements for FOREIGN Directors	ESPARC-generated ESPARC -generated ESPARC -generated ESPARC -generated ESPARC -generated ESPARC -generated ESPARC -generated
---	---

and Officers - Photocopy of Alien Certificate of Registration Card/Immigrant Certificate of Residence Card* - Photocopy of Passport Showing Valid Visa or Stay in the Philippines* - Clearance from the Bureau of Immigration 12. Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020 - Shall include an undertaking that the applicant shall submit hard and soft copies of its Money Laundering and Terrorist Financing Prevention Program (MTPP) to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission - Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD) or with attached email confirmation sent by the AMLD-EIPD stating that the Sworn Certification was duly received 13. Notarized Bank Certificate of Deposit	Bureau of Immigration SEC Memorandum Circular No. 29, Series of 2020
--	--

For Financing Companies	
1. Cover Sheet	ESPARC-generated
2. Articles of Incorporation	ESPARC -generated
3. Certificate of Authentication	ESPARC -generated
4. By-Laws	ESPARC -generated
5. Application Summary	ESPARC -generated
6. Information Sheet	ESPARC -generated
7. Personal Information Sheet	ESPARC -generated
8. Payment Assessment Form (PAF)	ESPARC -generated
9. Electronic Official Receipt (eOR)	
10. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH	
11. Personal Information Sheet of Directors and Officers	
- Using the prescribed format & notarized	
12. Valid NBI Clearance of ALL Incorporators and	

Stockholders - With right thumbprint and signature - Reflecting the residential address as stated in the Information Sheet & Articles of Incorporation (AI)/General Information Sheet (GIS) 13. Additional Requirements for FOREIGN Directors and Officers - Photocopy of Alien Certificate of Registration Card/Immigrant Certificate of Residence Card* - Photocopy of Passport Showing Valid Visa or Stay in the Philippines* - Clearance from the Bureau of Immigration 14. Clearance from Bangko Sentral ng Pilipinas - If applicant is a subsidiary or affiliate of a bank and/or non-bank financial institution with quasi-banking license 15. Manual on Corporate Governance - If foreign participation in voting stock is more than 40%; or - If total assets is PhP50M or more; or	Bureau of Immigration
--	------------------------------

-If commercial paper issuer, either exempt or registered 16. Board Resolution on the Adoption of Manual on Corporate Governance certified by the Corporate Secretary 17. Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020 - Shall include an undertaking that the applicant shall submit hard and soft copies of its Money Laundering and Terrorist Financing Prevention Program (MTPP) to the AMLD- EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission - Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD) or with attached email confirmation sent by the AMLD-EIPD stating that the Sworn Certification was duly received 18. Format of Disclosure Statement on Loan/Credit Transactions 19. Notarized Bank Certificate of Deposit	
--	--

For Partnership (General, Limited, Professional) 1. Cover Sheet 2. Articles of Partnership - 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 3. Payment Assessment Form (PAF) 4. Electronic Official Receipt (eOR) If there are one (1) or more foreign partners Signed & notarized F-105 (Foreign Investments Act	ESPARC-generated ESPARC-generated ESPARC-generated
---	---

Application Form) If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies) If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies) FOREIGN CORPORATION A. Regional/Area Headquarters and Region/ Area operating Headquarters 1. Cover Sheet 2. Application Form 3. Certification from the Philippine Consulate/Embassy of the Philippine Commercial Office or from the equivalent office of the Philippine DTI in the applicant's home country that said foreign firm is an entity engaged in the international trade with affiliates, subsidiaries or branch office of the DTI, the same shall be authenticated by the	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 Esparc-Generated Esparc-Generated
---	--

Philippine Consulate/Embassy. 4. Authenticated Certification from principal offer of the foreign entity to the effect that the said foreign entity has been authorized by its board of directors or governing body to establish its RHQ/ROHQ 5. Affidavit of undertaking to change corporate name (not required if already stated in the Application Form) 6. Endorsement of the BOard of Investments 7. Endorsement/Clearance from appropriate government agencies, if applicable B. Stock Branch Office/ Stock Representative Office/ Non-stock branch/ Representative Office 1. Cover Sheet 2. Application Form a. F-103 for stock branch office b. F-104 for stock representative c. F-108 for non-stock/representative office, including Foundation 3. Authenticated copy of the Board of Resolution a. Authorizing the establishment of the Branch/Representative Office in the Philippines b. Designating the Resident Agent to whom summons and other legal processes may be	
--	--

served in behalf of the foreign corporation; and c. Stipulating that in the absence of such Agent or upon cessation of its business in the Philippines, any summon or legal processes may be served to SEC as if the same is made upon the corporation of its home office. 4. Authenticated copy of the Articles of Incorporation/ Partnership with an English translation thereof in foreign language other than English. 5. Financial Statement a. For those whose home country REQUIRES Audited Financial Statement, the applicant shall submit financial statements: b. If the date of AFS exceeds the one-year requirement, the applicant shall submit: i. Authenticated Audited Financial Statements that are available as of date of filing and the application; and ii. Authenticated unaudited Financial Statements (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 c. For those whose home country NOT REQUIRE Audited Financial Statements, the applicant shall submit financial	
--	--

statements:

- i. Authenticated unaudited Financial Statements as of the date not exceeding one (1) year immediately prior to the filing of the application; and
- ii. 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 audited financial statements, with citation of the law or regulation on which it is based. (Attach the print out of law for verification purposes)

6. Compliance with Financial Ratios

a. Stock Corporation

Ratio	Formula	BenchMark Value
Solvency	Total Asset/Total Liabilities	1:1
Liquidity	Current Asset/Current	1:1

	Liabilities	
Debt to Equity	Total Liab/Equity	3:1

b. Stock Representative Corporation

Ratio	Formula	Benchmark Value
Solvency	Total Assets/ Total Liabilities	1:1

7. Notarized proof of Inward Remittance such as bank certificate of inward remittance or credit advances (for stock branch/representative office)
8. Affidavit of undertaking to change corporate name (not required if already stated in the Application form)
9. Resident Agent's acceptance of appointment (not required if Resident Agent is the signatory in the Application Form)
10. Endorsement/Clearance from appropriate government agencies

11. Additional requirement for Non-Stock Branch/ Representative Office Foundation: a. Notarized Certificate of Bank Deposit in the amount less than Php1M b. Statement of willingness to allow the Commission to conduct an audit	
---	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to application form at https://esparc.sec.gov.ph/application 1.1 Verifies, reserves, or appeals the proposed company name including trade or	1. Verifies proposed company name 1.1 System approves/denies the proposed company name in accordance with Memorandum	None		ESPARC - Generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
business names, if applicable 1.1.1 If approved, proceed with the encoding of company information 1.1.2.If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents in step 1.4 1.2 Receives OTP (One Time Passcode) through Email 1.3 Encodes Company details/information including MC28 and beneficial ownership details.	Circular No. 13, series of 2019			ESPARC - Generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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			ESPARC - Generated ESPARC - Generated
2. Waits for the evaluation of submitted documents.	2. Verifies proposed company name and evaluates uploaded documents and assigns application to processor 2.1 Processor evaluates application and supporting documents	None	4-8 hours 2 days	SEC Administrative Officer II Securities Counsel I Securities Specialist II / III
3. Receives notification through email	3. System issues compliance e-mail alert if the documents	None		ESPARC - Generated

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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, uploads duly signed and notarized/authenticated registration documents 3.3. 2.1. If for compliance, opens the	are incomplete or with deficiencies 3.1. Assigned Processor evaluates uploaded documents for approval		6-8 hours	ESPARC - Generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
existing application using the application reference number provided and complies the deficiencies and/or completes the requirements 3.4. If compliant, receives the Payment Assessment Form (PAF)	3.2. Issues Payment Assessment Form (PAF) if the documents are complete and in order			ESPARC - Generated
4. Pays the registration fees specified in the Payment Assessment Form (PAF).	4. Issues Electronic Official Receipt (eOR)	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		Espaysec or LBP On-Coll Facility

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. <u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than PHP 20.00; <u>b) By-Laws:</u> PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable;		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 f) Filing fee for Certificate of Authority to Operate as a Lending Company – 1/10 of 1% of the paid-up capital		
5. Proceeds to the EO Counter and submits four (4) sets of originally signed and notarized/authenticated registration documents, copy of the proof of payment of the assessed registration fees	5. Checks the submitted proof of payment and documentary requirements, receives hard copies of Registration Documents and prints Certificate of Incorporation		30 minutes - 1 hour	SEC Administrative Assistant II SEC Administrative Assistant I
	5.1. Assigns the ESPARC application to Post Audit Reviewers		30 minutes - 1 hour	SEC Administrative Assistant I/II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1.1 Processor conducts post-audit review of submitted documents 5.1.2 If incomplete and/or non-compliant, send notice of compliance through email. 5.1.3 Reviews, signs and forwards the approved certificate to the Releasing Section		1-2 hours 1 hour	SEC Administrative Officer II Securities Counsel I Securities Specialist II / III ESPARC - Generated SEC ILO-EO Director
6. Proceeds to the EO Releasing Section and presents proof of payment to claim the Certificate of Incorporation	6. Releases Certificate to the applicant	None	30 minutes -1 hour	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	4 days and 6 hours from steps 1 to 6	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Miscellaneous Fee: PHP20.00 Articles of Incorporation for non-stock corporation: PHP1,060.00 inclusive of LRF, Miscellaneous Fee and Documentary stamp b) By-Laws for both stock and non-stock corporations: PHP 1,030.00, inclusive of LRF, Miscellaneous Fee c) Application under the Foreign Investments Act (FIA) – PHP 3,030.00 inclusive of LRF For OPC		

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Foreign Investments Act (FIA) Form 100: PHP 3,000.00 Company Name Reservation: PHP 100.00 Each additional trade name/s: PHP 100.00 Documentary Stamp Tax: PHP 30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00) and Miscellaneous Fee: PHP 20.00 a) Articles of Partnership: 1/5 of 1% of the Partnership's capital		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. and Miscellaneous Fee:PHP20.00 c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

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

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

Office or Division	SEC Iloilo Extension Office
Classification	Highly Technical
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Who may avail	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Verified Complaint/Petition for Correction of Entries 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. For pre-processing, proceeds to EO Counter for presentation of	1. Accepts documents for assignment to EO processor	None	30 minutes-1 hour	SEC Administrative Assistant II SEC Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
documentary requirements	1.1 Pre-processes assigned application with attachments 1.1.1 If non-compliant, issues a checklist for compliance		2-4 hours per application	Securities Counsel I / II
2. 2. Waits for the remarks of the assigned EO processor regarding status of petition	2. 2. Processes and evaluates Petition 2.1 If compliant, issues Payment Assessment Form 2.2 If not compliant, return to the client for completion of deficiencies.	None	14 working days	SEC Securities Counsel I / II Securities Specialist II SEC Administrative Assistant II
3. Pays the filing fee	3. Issues the eOR	Filing Fees: Filing Fee: P3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): P 30.00		Espaysec or LBP On-Coll Facility

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax: P30.00 per notarized document		
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	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 Processor conducts final review of submitted documents 5.2 Signs the Order to Correct Entries 5.3 Assigns SEC IEO Case number and records it to the logbook for Petition for Correction of Entries	None	4 hours 15-30 minutes 1 day	SEC Administrative Assistant II Securities Counsel I / II SEC ILO-EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Proceeds to IEO Counter for presentation of the original proof of payment and receives the signed Order to Correct Entries in the Articles of Incorporation/Treasurer's Affidavit/By-laws	6. Releases signed Order	None	30 minutes-1 hour	SEC Administrative Assistant II SEC Administrative Assistant I
TOTAL		P3,050.00 Documentary Stamp Tax: P30.00 per notarized document	16 working days,3 hours and 30 minutes from Steps 1 to 6	

13. Petition to Set Aside Orders of Revocation or Suspension

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

Office or Division	SEC Iloilo Extension Office
Classification	Highly Technical
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Who may avail	Corporations duly registered at Securities and Exchange Commission

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Verified Petition to set aside the Order of Revocation or Suspension 2) Directors' Certificate 3) Latest Due Audited Financial Statements 4) Latest Due General Information Sheet 5) Copies of the Articles of Incorporation and latest Certificate of Filing or Amended Articles or By-Laws (if any) together with the latest Articles of Incorporation and By-Laws 6) Copies of the stock and transfer book or membership book 7) Secretary's Certificate of No Intra-Corporate Controversy 8) Sworn Certification by External Auditor 9) Proof of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of the filing of the petition, any of the following but not limited to: a. Audited Financial Statements; b. Income Tax Returns;	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

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 13) Clearance from EIPD and OGC	To be prepared by the Company To be prepared by the Company SEC Iloilo Extension Office
---	---

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, approves the application for payment 1.1.2. If application is for	None	30 minutes-1 hour per application 14 working days	SEC Administrative Assistant II SEC Administrative Assistant I Securities Counsel I / II Securities Counsel I / II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliance, prepares a checklist of deficiencies and returns it to the applicant. 1.2. Issues Payment Assessment Form (PAF) if the documents are complete and in order		15-30 minutes	Securities Specialist II SEC Administrative Assistant II
2. Pays the filing fees	2. Issues eOR	Filing Fee: PHP3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): PHP30.00 Documentary Stamp Tax: PHP30.00 per notarized document		Espaysec or LBP On-Coll Facility
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 and draft Order 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 I / 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	SEC ILO-EO Director SEC Administrative Officer II
TOTAL		Filing Fee: PHP3,000.00 Handling fee of PHP20.00 Legal Research Fee (LRF): PHP30.00 Documentary	15 working days, 7 hours and 30 minutes from steps 1 to 3	

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

14. Public Assistance and Complaint Action

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

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents written complaint	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
	2. Receives written complaint and forwards to Records Section		1 hour	SEC Administrative Assistant I
	2.1 Endorses written complaint to the Office of the Director/appropriate SEC Department and advises party to expect feedback within fifteen (15) working days			SEC Administrative Officer II
TOTAL		None	3 hours and 10 minutes	

15. Receiving of Reports Through SEC Electronic Filing and Submission Tool (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), Non-Stock, Non-Profit Organization (NSPO FORM 1-6), General Form for Financial Statements (GFFS), Special Form for Financial Statements (SFFS) through the SEC online submission facility.

Office or Division:	SEC Extension Office – Iloilo Extension Office	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Registered Corporations	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
a. SEC-approved template of Board Resolution (signed by majority of the Board) or Notarized Secretary's Certificate b. Submitted MC28 Report 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
1. For enrolment: 1.1 Logs on at https://cifss-ost.sec.gov.ph/user/login 1.2 Clicks Enroll as Company and inputs necessary information.	None	None	None	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.3 Clicks Enroll as Filer and inputs necessary information.				
2. Informs EO regarding EFAST enrolment	Verifies client's EFAST account	None	30 minutes – 1 hour	IEO Personnel
3. For submission of reports: 3.1 Logs on at https://cifss-ost.sec.gov.ph/user/login using username and password 3.2 Selects Forms Module to upload report in PDF format, input necessary information and submit.	3. Conduct of quality check to ensure that the report is readable and in correct format.	None	(as of now only the Head Office does the quality check)	Head Office Personnel
TOTAL		None	1 hour	

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

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

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

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		1-2 hours	SEC Administrative Officer II
	1.2. Assigns monitoring documents to processor		30 minutes – 1 hour	Securities Specialist I/II SEC Confidential Assistant III
	1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet (MSh)		8 hours	Securities Specialist I/II SEC Confidential Assistant III
		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		

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the Monitoring Sheet	2. Presents the findings to the applicant 2.1. If there are no deficiencies, the processor will prepare the monitoring clearance. 2.2. If with deficiencies, a Payment Assessment Form is issued to errant corporation with instruction to pay assessed penalties at Espaysec or LBP On-Coll Facility 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	None	15-30 minutes	Securities Specialist I/II SEC Confidential Assistant III Securities Specialist I/II SEC Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	conference with the parties may be called)		15-30 minutes	SEC Administrative Assistant II Securities Specialist II
3. Pays the assessed fines and penalties	3. Issues Electronic Official Receipt (eOR)	Depending on the assessed penalties		Espaysec or LBP On-Coll Facility
4. Receives MS/COP	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	Securities Specialist I/II SEC Confidential Assistant III SEC ILO-IEO Director
5. Receives MS/COP	5. Releases the MS/COP		10 minutes	SEC Administrative Officer II
TOTAL		Guidelines on the Imposition of fines or penalties for noncompliance with reportorial	1 day, 5 hours & 20 minutes from steps 1 to 5	

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

SEC EXTENSION OFFICE - LEGAZPI CITY

CITIZEN'S CHARTER
2024, 1st EDITION



2F RDC Primeland Bldg. I,
LANDCO Business Park,
Brgy. Capantawan, Legazpi City

TABLE OF CONTENTS

1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	2
2. Application for Amendment of Partnerships	11
3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	20
4. Increase of Capital Stock by way of Cash	26
5. Issuance of Certificates of No Derogatory Information	38
6. Issuance of Plain/Authenticated Copies of Documents	42
7. Public Assistance and Complaint Action	45
8. Registration of Corporations through OneSEC system	47
9. Registration of Domestic Corporations through Electronic Simplified Processing of Application for Registration of Company (ESPARC)	50
10. Request for Regular Monitoring of Domestic Corporations (Stock and Non-Stock)	59
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.)	63
12. Submission of Reports through the Electronic Filing and Submission Tool (EFast)	65
13. Petition to Set Aside Order of Revocation or Suspension	69
14. Petition for Corrections of Entries in the Articles of Incorporation and/or By-Laws, and/or Treasurer's Affidavit and subsequent Amendment of Domestic Corporation	80

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 - LEGEO)	
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) -3 sets original	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/

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	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/
--	---

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. File a request for name verification via the link below: https://forms.gle/4DHKxZWAmGrie1219 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	30 minutes per application 6 days	Maria F. Abilay Administrative Officer III Norma A. Tan-Olaya Director I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. For pre-processing, submit application and upload the requirements through the link below: https://forms.gle/wUqn dNQmjchUkEBS8	2. Assigns the application to processor	None	20 minutes per application	Norma A. Tan-Olaya Director I
	Verifies completeness of amendment requirements	None	40 minutes per application	Ma. Donna Marcy B. Nicol Securities Counsel II
	2.1. If documents are complete:			Julius B. Nocomora Securities Counsel I
	2.1.1. Accepts application for processing	None		Nilo B. Sajuela Securities Specialist I
	2.2. If documents are incomplete:			Mary Lyn A. Letran Administrative Assistant II
	2.2.1. Advises client via email to complete the requirements			

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. Go back to Step 2.	None	6 days	Ma. Donna Marcy B. Nicol Securities Counsel II Julius B. Nocomora Securities Counsel I Nilo B. Sajuela Securities Specialist I Mary Lyn A. Letran Administrative Assistant II
4. Pays the filing fee via online or Landbank	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 (*+*+**+**+***+***) +***)	15 minutes	None (Pay online at esPaySEC or OTC at any Landbank branch)

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3,000.00 with LRF of PHP 30.00)		
5. Proceeds to EO Counter for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	15 minutes per application	Arnel S. Labrador 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	2 hours per application	Maria F. Abilay Administrative Officer III
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	10 minutes per application	Norma A. Tan-Olaya Director I
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	30 minutes per application	Maria F. Abilay Administrative Officer III
7. Proceeds to EO Counter for presentation of the original proof of payment and receives	7. Releases signed Certificate of Amended Articles of	None	15 minutes per application	Officer of the Day/ Releasing Officer Mary Lyn A. Letran, Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
the signed Certificate of Amended Articles of Incorporation and/or By-laws.	Incorporation and/or By-laws			Arlyn Joy A. Alarcon, Information Officer II Arnel S. Labrador, Administrative Assistant II Millard B. Basallote, Data Analyst Joanne Chrisssha R. Ramirez, Data Analyst
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 (*+*+**+**+**+**+**+***)	6 days, 4 hours and 35 minutes (Plus 6 days for name appeal)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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:	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 partnerships through their Authorized Representatives.	
Guidelines during Pandemic:	NO		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (3 sets original)	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of the respective SEC EO 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,	Assignee and Assignor Partners

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s (Appeal is elevated to head office (CRMD))	PHP 100.00 per proposed partnership/trade name/s None	20-30 minutes per application 6 days	Maria F. Abilay Administrative Officer III

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: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per reserved	15 minutes	None (Pay online at esPaySEC or OTC at Landbank)

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 *****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	5. Receives and verifies documentary requirements and proofs of payment	None	15 minutes per application	Arnel S. Labrador Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements with proof of payment				
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership	None	2 hours per application	Maria F. Abilay Administrative Officer III
	6.1. Signs the Certificate of Amended Articles of Partnership	None	10 minutes per application	Norma A. Tan-Olaya Director I
	6.2. Encodes signed Certificate of Amended Articles of Partnership	None	30 minutes per application	Maria F. Abilay 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 Mon: Mary Lyn A. Letran, Administrative Assistant Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrissha R. Ramirez, Data Analyst

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	6 days, 4 hours, 35 minutes (plus 6 days for name appeal)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *****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 Legazpi City Extension Office (SEC - LEO)	
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 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	

7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant
---	---------------------------------

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to EO counter	1. Assists the client	None	1 hour	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrissha R. Ramirez, Data analyst
2. Submits the requirements for pre-processing	2. Receives the application for -pre-processing. Verifies completeness of documentary requirements 2.1. If documents are complete: 2.1.1. Accepts documents for processing	None	2 hours	Ninna Celeste N. Orlina Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. If documents are incomplete: Returns documents to clients for compliance 2.3. Advises the client when to follow up the application 2.4. Examines whether the documents submitted are complete in form and in substance. 2.4.1. If application is complete and in order, the specialist prepares Payment Assessment Form 2.4.2. If the application is for compliance, the		15 minutes 15 minutes 6 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*			
3. Receives the Payment Assessment Form	3. Give PAF to the client	None	30 minutes	Ninna Celeste N. Orlina Securities Specialist II
4. Pays the corresponding filing fees	4. Receives and acknowledges payment	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	15 minutes	None Pay online at EsPaySEC or OTC at Landbank
5. Submits complete application requirements for processing	5. Receives complete application requirement	None	30 minutes	Arnel S. Labrador Administrative Assistant II
5.1 In case wherein the basis for certification is Audited Interim Financial Statements, submits the	5.1 Receives the Audited Interim Financial Statements	None	30 minutes	Arnel S. Labrador Administrative Assistant II
	5.2 Advises the client when to follow up the application		5 minutes	Arnel S. Labrador

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Audited Interim Financial Statements then proceeds to Step 6	5.3 Examines the requirements submitted. 5.4 Prepares Certificate of Paid-up 5.6 Signs the Certificate of Paid-up Capital		2 days 30 minutes 30 minutes	Administrative Assistant II Ninna Celeste N. Orlina Securities Specialist II Ninna Celeste N. Orlina Securities Specialist II Norma A. Tan-Olaya Director I
6. Presents the Official Receipt to the Specialist II	6. Receives the Official Receipt	None	15 minutes	Ninna Celeste N. Orlina Securities Specialist II
7. Receives the duly signed Certificate of Paid-up Capital	7. Releases the signed Certificate of Paid-up Capital	None	15 minutes	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrissha R. Ramirez, Data analyst
TOTAL		PHP 1,040.00 / copy	8 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 (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 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 Desk or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_f or_Amendment.pdf

2. Certificate of Increase of Capital Stock signed by majority of Directors and countersigned by the Chairman and Corporate Secretary	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 Desk 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 b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the	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

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	Arnel S. Labrador Administrative Assistant II
	1.1. Forwards the application to an EO processor		30 minutes	
	1.2. Advises the client when to follow up the application		12 working days	
				Ninna Celeste N. Orlina

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 and compliant, the specialist issues Payment Assessment Form 1.3.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			Securities Specialist II Nilo B. Sajuela Securities Specialist I
2. Receives the Payment Assessment Form	2. Prepares and issues Payment Assessment	None	1 hour	Ninna Celeste N. Orlina Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Form (PAF) to the applicant			Nilo B. Sajuela Securities Specialist I
3. Pays the filing fees	3. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value –	30 minutes	None (Pay online at esPaySEC or OTC at Landbank)

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		

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		
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	None	30 minutes	Arnel S. Labrador Administrative Assistant II
	4.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff		30 minutes	Maria F. Abilay Administrative Officer III
	4.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		30 minutes	Maria F. Abilay Administrative Officer III
	4.3. Signs and approves the application		30 minutes	Norma A. Tan-Olaya Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4. Forwards the approved application to the Releasing Officer/Desk			
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	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrishsha R. Ramirez, Data analyst
TOTAL		1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock -	12 days, 5 hours	

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,		

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 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)	
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)	SEC EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Follow procedure for request for monitoring and get monitoring clearance	1. Assists the client (procedure for request for regular monitoring of corporations is applied)	Refer to separate procedure for request for monitoring of corporation	Refer to separate procedure for request for monitoring of corporation	Refer to separate procedure for request for monitoring of corporation
2. Proceeds to EO Counter and file request form or send request via email	2. Receives application and forwards to processor 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 the applicant with instruction to pay at esPaySEC or Landbank.	None	1 hour 2 working days	Arnel S. Labrador Administrative Assistant Ninna Celeste N. Orlina Securities Specialist 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), verify with the department who encoded the infraction.			
3. Receives the PAF and pays through esPaySEC or Landbank.	3. Receives the machine validated Payment Assessment Form. 3.1. Prints the Certificate of No Derogatory Information through the CIS-URDB 3.2. Reviews the application and signs the Certificate of No Derogatory Information.	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	15 minutes 15 minutes 15 minutes	None (Pay online at esPaySEC or OTC at Landbank) Ninna Celeste N. Orlina Securities Specialist II Norma A. Tan-Olaya Director I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	10 minutes	Ninna Celeste N. Orlina Securities Specialist II
TOTAL		PHP 530.00	2 days, 1 hour and 55 minutes	

6.Issuance of Plain/Authenticated Copies of Documents

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

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. Duly accomplished FOI Form or letter	EO Public Assistance and Complaint Desk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to EO Counter and fill-up and sign request form	1. Receives the request and and issues Payment Assessment Form (PAF)	None	30 minutes	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrishsha R. Ramirez, Data analyst
2. Receives PAF and pays online through esPaySEC or OTC at Landbank.	2. Receives the machine validated Payment Assessment Form.	Plain copy: PhP1500 for Articles of Incorporation, By	30 minutes	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		laws, General Information Sheet; PhP50/page for other documents Authenticated copy: PhP2000 for Articles of Incorporation, By laws, General Information Sheet; PhP100/page for other documents		Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrissha R. Ramirez, Data analyst
3. Waits to process the request	3. Prepares the requested documents		20 minutes per 1 copy of document	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrissha R. Ramirez, Data analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the requested documents	3. Releases the requested documents	None	15 minutes	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrissha R. Ramirez, Data analyst
TOTAL		Plain copy: PhP1500 for Articles of Incorporation, By laws, General Information Sheet; PhP50/page for other documents Authenticated copy: PhP2000 for Articles of Incorporation, By laws, General Information	1 hour and 35 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Sheet; PhP100/page for other documents		

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.

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
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to Public Assistance & Complaint Desk	1. Assists the client	None	15 minutes	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrishsha R. Ramirez, Data analyst
2. Presents concern/s, query or complaint	2. Renders advice depending on the nature of the concern/query; or 2.1. Hands out the requested checklist of requirements,	None	30 minutes	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II

	guidelines, or sample forms; 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 (7) working days 2.3.1 Assigns complaint to Securities Counsel 2.3.2 Resolves the complaint in accordance with the SEC Rules of Procedures		10 minutes 1 hour Refer to the SEC Rules of Procedure	Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrisssha R. Ramirez, Data analyst Norma A. Tan-Olaya Director I Ma. Donna Marcy B. Nicol Securities Counsel II Julius B. Nocomora Securities Counsel I
TOTAL		None	1 hour and 55 minutes	

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	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

- 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	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 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	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 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
e. Digital Certificate of Registration f. Payment Assessment Form & Proof of Payment 3. Sign the Articles of Incorporation, Certificate of Authentication and By-Laws		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)		
4. Submit 3 originals (3 sets) of the foregoing documents (within 1 year from date of registration) to the selected processing office.	4. Check if the documents are complete: 4.1 If there are lacking documents, advise client to submit complete requirements 4.2. If documents are complete, receive the documents and advise client to wait for the original copy of the Certificate of Incorporation (COI) 4.2.1 Forward the documents to the printing officer for the issuance of original copy of COI 4.2.2 Print the COI and enter the company details in the database/system		30 minutes	Arnel S. Labrador Administrative Assistant II
			1 hour	Maria F. Abilay Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.3 Post-audit the documents and click “completed” if no findings or “for compliance” if with findings. Forward the COI to the releasing officer 4.2.4 Release the COI and client’s copy of registration documents to client		30 minutes 20 minutes	Norma A. Tan-Olaya Director I Ma. Donna Marcy B. Nicol Securities Counsel II Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrishsha R. Ramirez, Data analyst
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	2 hours, 20 minutes	

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

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)	
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	SEC Extension Office

*Please 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
Pre-processing, pre-approval				
1. Click the ESPARC link in the SEC website and input required details, including company name and submit	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 Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations	None	3 hours 5 days	Maria F. Abilay Administrative Officer III Ma. Donna Marcy B. Nicol Securities Counsel II Ninna Celeste N. Orlina Securities Specialist II Maria F. Abilay

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. If application is disapproved, advise applicant via email to edit and/or correct the data in the application form as set forth in the compliance notice of the reviewing processor. 2.2. If application is pre-approved, advise applicant via email to download registration documents then upload signed and notarized/ authenticated registration documents.			Administrative Officer III Mary Lyn a. Letran Administrative Assistant II
Processing and Approval				
3. Download the articles of incorporation and by-laws from the system or prepares own form of	3. Check details in uploaded documents to data encoded by applicant.		1 day	Ma. Donna Marcy B. Nicol Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
articles of incorporation ensuring the same details as that inputted, for signature of the incorporators and notarization/ authentication, then uploads signed and notarized/ authenticated registration documents	3.1 If compliant, advise applicant to (1) pay the registration fees specified on the Payment Assessment Form and (2) submit proof of payment, originally signed and notarized/authenticated hard copies of the registration documents within sixty (60) days from the date of payment. 3.2 If not compliant, the processor inputs the comments in the system. The system will send the comments to the email of the applicant/registrant.			Ninna Celeste N. Orlina Securities Specialist II Maria F. Abilay Administrative Officer III Mary Lyn a. Letran Administrative Assistant II
4. Pays the filing fees and submits the hard copies of signed and notarized documents	4. Receives and checks completeness of documents submitted. 4.1 If there are lacking documents, the client is requested to submit the same and defers receiving until compliance	<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	15 minutes 1 hour	Arnel S. Labrador Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2 If documents are found to be complete and proper, stamps “received” the hard copies of the registration documents and advise client to claim original Certificate of Incorporation within the day and to bring Stock and Transfer Book/Membership Book for registration 4.2.1 Forwards the documents to Printing Officer for the issuance of original Certificate of Incorporation 4.2.2 Prints the COR and enters the company details in the EO Masterlist and database and forwards the documents to the Director/Next-in-Rank for post audit 4.2.2.1 If the application is in order, click “completed” in the CORES system	<u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00	1 hour 1 hour	Maria F. Abilay Administrative Officer III Norma A. Tan-Olaya Director I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.2.2 If there is/are deficiencies, indicate the error in the system and the system will generate a letter instruction to client re findings for compliance	<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)		Ma. Donna Marcy B. Nicol Securities Counsel II
5. Receives the Certificate of Incorporation and copy of Registration Documents, signs the logbook as proof of receipt of the Certificate of Incorporation	5. Releases the Certificate of Incorporation and advises client about post registration requirements	None	10 minutes	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrishha R. Ramirez, Data analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Fill-up and submit registration form for Stock and Transfer Book/Membership Book	6. Register Stock and Transfer Book/Membership Book	PhP150 for stock, PhP75 for non-stock (This is included in the computation of total filing fees paid by applicant)	30 minutes	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrissha R. Ramirez, Data analyst
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share	6 days, 6 hours and 55 minutes	

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

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

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:	Highly Technical (20 days)
Type of Transaction:	☐ Government to Business (G2B) ☒ Government to Citizen (G2C) ☐ Government to Government (G2G)

• 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	
---	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. File Request for monitoring and upload requirements through the link below: https://forms.gle/KTygx3HgpZqoXLyc8	1. Assign the request to Assessor 2. Pre-evaluates required documents 2.1. If documents are not complete, advise client to submit complete requirements. Go back to Step 1. 2.2. If the documents are complete, advises client of the	None	15 minutes 20 minutes	Norma a. Tan-Olaya Director I Arnel S. Labrador Administrative Assistant II Joanne Chrissha R. Ramirez Data Analyst Arlyn Joy A. Alarcon Information Officer II Millard B. Basallote Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	acceptance of the request 2.3. Determine compliance, deficiencies and violations, prepare the Monitoring Assessment Sheet (MSh) and send to client via email	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	7-9 working days	
2. Pay the assessed fines and penalties, if any		None	5 minutes	None Pay online via EPaySEC or OTC at Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Wait for the copy of Confirmation of Payment	3. Forward the Confirmation of Payment to the Director for signature		20 minutes	Joanne Chrishsa R. Ramirez Data Analyst Millard B. Basallote Data Analyst Arlyn Joy A. Alarcon Information Officer II Arnel S. Labrador Administrative Assistant II
	3. 1 Sign the COP		20 minutes	Norma A. Tan-Olaya Director I
4. Receive copy of the COP	4. Send copy of COP via email or release to walk-in client		5 minutes	Joanne Chrishsa R. Ramirez Data Analyst Millard B. Basallote Data Analyst Arlyn Joy A. Alarcon Information Officer II Arnel S. Labrador Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Depends on assessed fines & penalties	9 days, 1 hour and 25 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 which cannot be submitted online, 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, and waits to be called 1.1. Presents documents for receiving	1. Calls on the client 1.1. Encodes document, prints barcode page, and attached barcode page to each copy	None	10 minutes 3 minutes/doc	Officer of the Day Mon: Mary Lyn A. Letran, Administrative Assistant II Tue: Arlyn Joy A. Alarcon, Information Officer II Wed: Arnel S. Labrador, Administrative Assistant II Thu: Millard B. Basallote, Data Analyst Fri: Joanne Chrissha R. Ramirez, Data analyst Arnel S. Labrador Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Claims 1 set for his file copy, with stamped received/barcode page	2. Retains 4 sets including original and returns 1 set to client		1 minute	Arnel S. Labrador Administrative Assistant II
TOTAL		None	14 minutes	

12. Submission of Reports through the Electronic Filing and Submission Tool (EFast)

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	

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 EFast

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	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. For company filers with registered company, click on “Add Authorized Filer”			20 minutes	
TOTAL		None	45 minutes	

Submission of Reports thru EFast

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log in at OST with your username and password.	None	None	5 minutes	None
2. Select “Forms Module” to upload the form/report in pdf. Click on “upload” button.			20 minutes/doc	
3. Fill up the information based on the data in the uploaded form/report. Then click “submit”			20 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1. Send initial acceptance email 2. Conduct Quality review of the report submitted and send acceptance notification to client		1 minute Within 3 days	Automatic (System Generated) Head Office Personnel
TOTAL		None	3 days & 46 minutes	

13. Petition to Set Aside Order of Revocation or Suspension

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

Division & Department Office:	SEC Legazpi City Extension Office (SEC - LEO)
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.

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 To be prepared by the Company EO Public Assistance To be prepared by the Company

9) Proof of operation for the last 3 to 5 years prior the filing of Petition to Lift Order of revocation/suspension: 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) Certificate of Registration issued by BIR 12) Certification Issued by the Corporate Secretary that the latest due Financial Statement and Income Tax Return was received by the SEC and BIR respectively 13) Monitoring Clearance	To be prepared by the Company To be prepared by the Company SEC Legazpi Extension Office
---	---

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the requirements via email for pre-processing	1. Records the application for pre-processing and forwards to Director for assigning to processor	None	20 minutes	Arnel S. Labrador Administrative Assistant II
			20 minutes	Norma A. Tan-Olaya Director I

	Assigns the petition to processor Examines if documents are complete and compliant in form and substance 1.1. If with findings for compliance, prepares checklist of deficiencies and informs client via email. Go back to step 1 1.2. If petition is complete and in order, processor advises applicant to submit 3 sets of petition with annexes		13 days	Ma. Donna Marcy B. Nicol Securities Counsel II
2. Submits 3 sets (hard copy) of complete petition documents	2. Examines whether the documents submitted are complete 2.1. If petition is complete and in order, issues payment assessment form (PAF)	None	3 days	Ma. Donna Marcy B. Nicol Securities Counsel II

	2.2. If petition is with findings of deficiencies for compliance, prepares checklist of deficiencies and return documents to applicant. Go back to step 2.			
3. Pays the filing fees	3. Wait for email notification for payment confirmation or electronic OR	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	None (Pay at esPaySEC or Landbank)

4. None	4. Prepares draft of Memorandum requesting for clearance from EIPD and OGC; and submits to the EO Director/OIC for review Reviews the draft Memorandum and the documents submitted. 4.1. If petition will be recommended to be granted, the EO Director signs the Memorandum to EIPD and OGC 4.2. If petition is not compliant, returns the application to processor, go back to Step 2. 5. Send Memorandum to EIPD and OGC, and wait for the clearances.	None	1 day 1 hour	Ma. Donna Marcy B. Nicol Securities Counsel II Norma A. Tan-Olaya Director I
---------	--	------	----------------------------	--

	6. Wait for clearance from EIPD and OGC		10 minutes	Ma. Donna Marcy B. Nicol Securities Counsel II
	6.1 Upon receipt of clearances from EIPD and OGC, draft the Order granting the petition and prepares the Transmittal to be sent to the Head Office		2 days	
	6.2. Reviews the draft of the Order and the Transmittal		30 minutes	Ma. Donna Marcy B. Nicol Securities Counsel II
	6.2.1. If the draft of the Order and the Transmittal is in order, signs the Transmittal Memo		1 hour	Norma A. Tan-Olaya Director I
	6.2.2. If the draft of the Order and Transmittal needs revision, return the documents to the Securities Counsel for revision. Go to Step 6.1.			
	7. Forwards the Transmittal and the documents for the Petition to Lift Order of Suspension or Revocation for mailing to Head Office		1 hour	Arnel S. Labrador Administrative Assistant II

TOTAL	P3,050.00 Documentary Stamp Tax: P30.00 per notarized document	19 days, 4 hours, 30 minutes	
--------------	---	---	--

14. Petition for Corrections of Entries in the Articles of Incorporation and/or By-Laws, and/or Treasurer's Affidavit and subsequent Amendment of Domestic Corporation

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 Legazpi City Extension Office (SEC - LEO)
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	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
--------------	----------------	----------------	-----------------	--------------------

1. Submits the petition and requirements via email for pre-processing	1. Records the application for pre-processing and forwards to Director for assigning to processor	None	20 minutes	Arnel S. Labrador Administrative Assistant II
	Assigns the petition to processor		30 minutes	Norma A. Tan-Olaya Director I
	1.1. Examines if documents are complete in form and substance 1.1.1. If with findings for compliance, prepares checklist of deficiencies and informs client to resubmit via email.. Go to Step 1. 1.1.2. If application is complete and in order, advises applicant to submit 3 sets of the petition and supporting documents.		14 working days	Ma. Donna Marcy B. Nicol Securities Counsel II

2. Submit 2 complete sets of the petition documents	2. Examines whether the documents submitted are complete 2.1. If Petition is complete and in order, issues Payment Assessment Form (PAF) 2.2. If petition is for compliance, prepares checklist of deficiencies and returns documents to client. Go to Step 2.	None	2 days	Ma. Donna Marcy B. Nicol Securities Counsel II
--	---	-------------	---------------	---

3. Pays the filing fees	4. Wait for email notification for payment confirmation or electronic OR	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	None (Pay at esPaySEC or Landbank)
-------------------------	--	---	------------	---

4. None	4. Assigns SEC LEO Order number and records it to the logbook for Petition for Correction of Entries	None	5 minutes	Maria F. Abilay Administrative Officer III
	Prepares draft of the Order granting the Petition for Correction for review of EO Director		1 day	Ma. Donna Marcy B. Nicol Securities Counsel II
	Reviews the draft of the Order and the documents submitted.		1 day	Norma A. Tan-Olaya Director I
	4.1. If petition is to be granted, the EO Director signs the Order 4.2. If petition is not compliant, returns the application to the Securities Counsel, go to Step 3; if Order is not sufficient, go to Step 5			

	Informs the client that the Order and Notice can be picked up		10 minutes	Arnel S. Labrador Administrative Assistant II
5. Receives the approved Order and Notice	5. Prepares the Transmittal to be sent to the Head Office	None	30 minutes	Arnel S. Labrador Administrative Assistant II
TOTAL		P3,050.00 Documentary Stamp Tax: P30.00 per notarized document	18 days, 1 hour and 45 minutes	

SEC EXTENSION OFFICE - TACLOBAN CITY
CITIZEN'S CHARTER
2024, 1st EDITION



2nd Floor, NEDA Building, NEDA Regional Office VIII,
Candahug, Palo, Leyte.

1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	3
2. Application for Amendment of Partnership	6
3. Application for Conversion of One Person Corporation (OPC) to Ordinary Stock Corporation (OSC)	9
4. Application for Conversion of Ordinary Stock Corporation (OSC) to One Person Corporation (OPC).....	16
5. Application for Dissolution of Partnerships	22
6. Request for Voluntary Dissolution, Where No Creditors are Affected under Section 134 of the Revised Corporation Code.....	25
7. Dissolution (For amendment to shorten the corporate term under Section 136 of the RCC where the proposed expiration of the corporate term (must contemplate a future date) is less than one year, from approval of the application for amendment)	32
8. Increase of Capital Stock (ICS) – by way of Cash	37
9. Increase of Capital Stock (ICS) – through payment other than Cash.....	42
10. Registration of Corporations through eSPARC (Regular Processing)	55
11. Issuance of Certified True Copy or Plain Copy of Documents / Certification as to the Status of a Registered Corporation.....	56
12. Issuance of Certificate of No Derogatory Information	59
13. Issuance of Negative Certification	61

14. Petition to Lift Order of Delinquency/Revocation	63
15. Cash or Stock Dividends (For shares that are not listed).....	68
16. Property Dividend Declaration	72
17. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	77
18. Confirmation of Valuation.....	80
19. Increase of Capital Stock for One Person Corporation via Cash	93

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

Classification	: Highly technical (20 working days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Directors' / Trustees' Certificate a) Signed by majority of the directors/trustees and corporate secretary b) Amended provisions c) Required votes of the directors/trustees and the stockholders/members d) Date and place of the stockholders'/members' meeting e) Names of signatures are reflected in the latest GIS f) Must be notarized	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors Certificate.pdf
2.1 OPC Resolution Certificate a) Signed by the single stockholder and corporate secretary b) Amended provisions c) Date and place of meeting e) Must be notarized	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECForm RESOLUTION-opc.docx

**only applicable for OPCs, in lieu of a Directors/Trustees Certificate	
4. Amended Articles of Incorporation or Bylaws or BOTH a) Amended provisions – should be underlined for emphasis	To be prepared by the Company.
5. Monitoring Clearance	SEC Extension Office. Send a formal request through: https://forms.gle/uLPHQvFhbEnw2S1b6
6. Secretary's Certificate a) Certifying that no intra-corporate case/action has been filed or is pending before any court of tribunal against or among the directors, officers, or stockholders of the corporation b) Must be notarized.	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
ADDITIONAL REQUIREMENTS:	
1. Endorsement/clearance from other government agencies, if applicable	Must be secured from the appropriate government agencies.
2. If the provision to be amended is the corporate name: a) Name Reservation b) Affidavit of director, trustee or officer undertaking to change the corporate name. <i>Provided that no provisions of the Articles of Incorporation has a provision on this commitment.</i>	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/2019 FormsUndertakingtoChangeName.pdf

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A

A) For Stock/Non-stock Corporations: https://forms.gle/zioV6N7sWf88K8uf8 B) For One Person Corporations: https://forms.gle/gz8dwgFRxxMya7wD9			
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD <i>(Officer of the day)</i>	23hrs and 59 minutes	N/A
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	15 working days	N/A
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	2 working days	N/A
Step 5. Payment of filing fees	Client	20 days*	Amended AOI only*

			Amended Articles of Incorporation 1,000.00 Legal Research Fee 10.00 Documentary Stamp Tax 30.00 TOTAL 1,040.00 Amended Bylaws only* Amended By Laws 1,000.00 Legal Research Fee 10.00 Documentary Stamp Tax 30.00 TOTAL 1,040.00 Amended both AOI and Bylaws Amended Articles of Incorporation 1,000.00 Amended By Laws 1,000.00 Legal Research Fee 20.00 Documentary Stamp Tax 60.00 TOTAL 2,080.00
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

2. Application for Amendment of Partnership

Classification	: Highly technical (20 working days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Amended Partnership a) Deed of Assignment b) Withdrawal of Partner c) Other provisions, specify.	To be prepared by the Company.
ADDITIONAL REQUIREMENTS:	
1. Endorsement/clearance from other government agencies, if applicable	Must be secured from the appropriate government agencies.
2. If the provision to be amended is the corporate name: a) Name Reservation b) Affidavit of director, trustee or officer undertaking to change the corporate name. <i>Provided that no provisions of the Articles of Incorporation has a provision on this commitment.</i>	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/2019 FormsUndertakingtoChangeName.pdf

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form Amendment of Partnership Form: https://forms.gle/CGrCjAKXoyPh9S3i6	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD (Officer of the day)	23hrs, 59mins	N/A
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	15 working days	N/A
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A

Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	2 working days	N/A
Step 5. Payment of filing fees	Client	20 days*	
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

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

Classification	: Highly technical (20 days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Notice of Conversion of a One Person Corporation to Ordinary Stock Corporation in the form prescribed by the Commission ● Signed by the holder of shares of the outstanding shares of the capital stock; ● Signed by the Corporation's Corporate Secretary ● Filed with the Commission within sixty (60) days from such transfer of shares in accordance to Sections 8 to 10 of SEC MC No. 27, series of 2020	https://www.sec.gov.ph/mc-2020/mc-no-27-s-2020/

3. Original or Certified True Copy of the documents effecting the transfer/s of full title/ownership of shares: ● Subscription contracts, deeds of assignment, or any legal document declaring the legal heirs of the single stockholders	To be provided by the Applicant
4. Certificate Authorizing Registration/Tax Clearance	Bureau of Internal Revenue
5. Articles of Incorporation and By-laws of an OSC filed in accordance with the requirements provided under Section 14 of the RCC, which shall comply with and/or contain the following: ● Duly prepared, signed and acknowledged or authenticated by the stockholders who voted for their adoption, and by the corporation's treasurer; ● Must clearly state that signatories voluntarily agreed to convert OPC to OSC in the following manner: “KNOW ALL MEN BY THESE PRESENTS: The undersigned stockholder/s, of legal age, voluntarily agreed to convert a one person corporation (OPC) to Ordinary Stock Corporation (OSC) under the laws of the Republic of the Philippines and certify the following. ● Provision/article indicating the name/s and address of the original incorporator of the OPC	Section 14 of the Revised Corporation Code of the Philippines (RCC)

● Provisions/articles reflecting the number of directors, their names and addresses, as well as their subscription and payment details, and; ● Other details particular to an OSC shall likewise be indicated in accordance with the provisions of the RCC and guidelines that the Commission has issued and/or may hereafter issue ● The following shall likewise be added as a new Article in the Articles of Incorporation of the Ordinary Stock Corporation (OSC) “Upon issuance by the Securities and Exchange Commission of the Certificate of Filing of Amended Articles of Incorporation and of By-laws of this corporation, reflecting its conversion into an Ordinary Stock Corporation (OSC), the attached Articles of Incorporation of the One Person Corporation (OPC) shall be deemed superseded.”	
6. Copy of the latest Articles of Incorporation of the OPC shall be attached to the Articles of Incorporation of the Ordinary Stock Corporation (OSC)	To be provided by the Applicant
7. Notarized Secretary’s Certificate of No Intra corporate Dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
Additional Requirements, if applicable	

1. Name Reservation Slip, for amendment of corporate name	
2. Monitoring Clearance	SEC Extension Office. Send a formal request through: https://forms.gle/uLPHQvFhbEnw2S1b6
3. Clearance from other SEC departments, if applicable ● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House ● For Financial Technology (FinTech) related business activities o ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; o Alternative Credit ○ Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); o Digital Banks;	

○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; ○ RegTech Companies (RegTech Service Providers); ○ SupTech Companies (SupTech Service Providers); and ○ Digital Advisers/Robo-Advisers	
8. Endorsement clearance from appropriate Government agencies	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
9. Undertaking to Change Corporate Name duly executed under oath by the director of the OSC, if not yet included in the Articles of Incorporation	Downloadable through https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf
10. Undertaking to Assume All Liabilities of the OPC, duly executed under oath by all stockholders of the OSC, if not yet included in the Articles of Incorporation.	To be provided by the Applicant

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A

Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD <i>(Officer of the day)</i>	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD <i>(Officer of the day)</i>	23hrs, 59mins	N/A
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	15 working days	N/A
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	2 working days	N/A

Step 5. Payment of filing fees	Client	20 days*	
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

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

Classification	: Highly technical (20 days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL:

	https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Notice of Conversion of an Ordinary Stock Corporation to a One Person Corporation in the form prescribed by the Commission ● Signed by the single stockholder who has acquired all the outstanding shares of the capital stock of an ordinary corporation; ● Signed by the Corporation's Corporate Secretary	Refer to MC No. 07 s.2019 – Guidelines on the Establishment of a One Person Corporation (OPC): https://www.sec.gov.ph/mc-2020/mc-no-27-s-2020/
3. Original or Certified True Copy of the documents effecting the transfer/s of full title/ownership of shares: ● Deeds of Assignment or any legal document transferring the shares to the single stockholder and if applicable, ● Certified True Copy of Proof of Authority to act on behalf of the trustee/estate	To be provided by the Applicant
4. Certificate Authorizing Registration/Tax Clearance	Bureau of Internal Revenue
5. Articles of Incorporation of an OPC (with sample form at the SEC Website) ● Must be duly prepared, signed and acknowledged or authenticated by the single stockholder and by the corporation's Treasurer ● Provision/article indicating the name/s and address/es of the original incorporator/s of the OSC	Refer to: https://www.sec.gov.ph/mc-2019/mc-no-07-s-2019-guidelines-on-the-establishment-of-a-one-person-corporation-opc/

● Provision/articles on the number of directors, their payment details were modified to reflect the name, address, subscription and payment details of the single stockholder in the form prescribed by the Commission ● Other details particular to an OPC indicated in MC No. 07, Series of 2019. ● Must contain the following as a new Article in the Articles of Incorporation of the One Person Corporation: “Upon issuance by the Securities and Exchange Commission of the Certificate of Filing of Amended Articles of Incorporation, reflecting its conversion into a One Person Corporation, the attached Articles of Incorporation of the Ordinary Stock Corporation shall be deemed superseded “	
6. Copy of the latest Articles of Incorporation of the Ordinary Stock Corporation (OSC)	To be provided by the Applicant
7. Letter of acceptance of appointment by Nominee and Alternate Nominee	To be provided by the Applicant
8. Self-appointed Treasurer’s Bond, if applicable	To be provided by the Applicant
9. Notarized Secretary’s Certificate of No Intra corporate Dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf

10. Monitoring Clearance	SEC Extension Office. Send a formal request through: https://forms.gle/uLPHQvFhbEnw2S1b6
Additional Requirements, if applicable	
1. Name Reservation Slip, for amendment of corporate name	
2. Clearance from other SEC departments, if applicable ● For Financial Technology (FinTech) related business activities o ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; o Alternative Credit ○ Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); o Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; ○ RegTech Companies (RegTech Service Providers);	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

○ SupTech Companies (SupTech Service Providers); and ○ Digital Advisers/Robo-Advisers	
3. Endorsement clearance from appropriate Government agencies	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
4. Undertaking to Change Corporate Name duly executed under oath by the Single Stockholder of the sole remaining director, If not yet included in the Articles of Incorporation	Downloadable through https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf
5. Undertaking to Assume All Liabilities of the OCS, duly executed under oath by the single stockholder of the OPC, if not yet included in the Articles of Incorporation.	To be provided by the Applicant

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A

Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD <i>(Officer of the day)</i>	23hrs, 59mins	N/A
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	15 working days	N/A
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	2 working days	N/A
Step 5. Payment of filing fees	Client	20 days*	

Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

5. Application for Dissolution of Partnerships

Classification	: Complex (7 days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL:

	https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Articles of Dissolution or Affidavit of Dissolution	
3. BIR Tax Clearance	
Additional Requirements, if applicable	
1. Endorsement from other government agencies ● Money Changer and Remittance Services ● Insurance	Bangko Sentral ng Pilipinas Insurance Commission

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor.	TACEO PACD (Officer of the day)	23hrs, 59mins	N/A

Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.			
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	5 working days	N/A
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	2 working days	N/A
Step 5. Payment of filing fees	Client	20 days*	
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

6. Request for Voluntary Dissolution, Where No Creditors are Affected under Section 134 of the Revised Corporation Code

Classification	: Highly technical (20 days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Request for Voluntary Dissolution a. A Verified Request for Voluntary Dissolution must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Petition must be signed and verified by the corporation's duly authorized representative designated in the Secretary's Certificate (2 original copies); c. The Verified Petition must state:	To be provided by the petitioner

i. The corporate name, SEC registration number, principal office of the corporation and email address of the corporation as required pursuant to SEC Memorandum Circular No. 28, Series of 2020; ii. The complete name, position in the corporate structure of the corporation, and mailing address of the authorized representative of the corporation; iii. The reason for dissolution; iv. iv. Form, Manner, and Time the notice was given: 1. At least twenty (20) days prior to meeting; 2. To each shareholder or member of record by any means authorized under its by-laws, regardless of whether they are entitled to vote at the meeting, pursuant to Section 50 of the Revised Corporation Code; 3. Stating the time, place, and object of the meeting; 4. Published once prior to date of meeting in a newspaper where the principal office is located, or if no newspaper is published in such place,	
---	--

in a newspaper of general circulation in the Philippines; and 5. Purpose is to vote on the dissolution, accompanied by the following: a. Agenda of the meeting; b. Proxy form; and c. Requirements and procedures to be followed for attendance, participation, and voting by remote communication or in absentia, if applicable; v. Names of the stockholders and directors, or members and trustees, who approved the dissolution, provided: 1. That majority of the directors or trustees, and the stockholders owning or controlling at least a majority of the outstanding capital stock including the holders of non-voting shares or majority of the members voted for the dissolution; vi. The above-mentioned stockholders and directors, or members and trustees are the duly elected directors or trustees, and the stockholders or members of record as of the date of the meeting;	
---	--

vii. No pending intra-corporate dispute; viii. The date, place, and time of the meeting in which the vote was made; and ix. Details of publication, such as: 1. Name of the newspaper; 2. Complete name of the publisher; 3. Principal office of the publisher; 4. Area of circulation of the newspaper; 5. Date when the notice was published; and 6. Contents of the notice as published	
2. Verification and Certification Against Forum Shopping signed by the Petitioner's duly Authorized Representative;	To be provided by the petitioner
3. Notarized copy of the Board Resolution or Directors'/Trustees' Certificate authorizing the dissolution and designating an authorized representative to file the verified request for dissolution, signed by majority of the board and countersigned by the corporate secretary;	To be provided by the petitioner
4. Publisher's affidavit of publication of the notice of meeting;	Publisher of a newspaper of general circulation
5. Latest due General Information Sheet;	To be provided by the Company
6. Audited Financial Statements (AFS) of the last fiscal year, except: i. Where the applicant has ceased operations of at least one (1) year, submit:	To be provided by the Company

1. AFS as of the last year of operation; and 2. Affidavit of Non-Operation certified under oath by the President and treasurer; ii. Where the applicant has no operation since incorporation, submit: 1. Balance Sheet certified under oath by the Treasurer and President; 2. Affidavit of Non-Operation certified under oath by the President and treasurer; 3. Certificate of Non-Registration issued by the BIR; iii. Where the applicant corporation is (stock/nonstock) is with total assets or liabilities of less than Six Hundred Thousand Pesos (Php600,000.00), it shall submit its Balance Sheet as of the last preceding fiscal year certified under oath by the President and Treasurer;	
6. Affidavit executed under oath by President and Treasurer 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 publication of notice of dissolution up to the filing of the dissolution;	To be provided by the Company
7. BIR Tax Clearance;	Bureau of Internal Revenue
8. Notarized Secretary's Certificate of no-pending case involving intra-corporate dispute; and	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-

	content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
9. Clearance/favorable recommendation from other departments or from appropriate regulatory agency, when necessary;	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
*For a <u>One Person Corporation (OPC)</u>, in lieu of the submission of the notarized copy of the Board Resolution or Directors'/Trustees' Certificate, a <u>SOLE DIRECTOR CERTIFICATE</u> shall be required to be published and submitted. **Pertinent provisions for the Voluntary Dissolution, Where No Creditors are Affected are provided under SEC Memorandum Circular No. 5, Series of 2022: (https://www.sec.gov.ph/mc-2022/mc-no-5-s-of-2022/)	

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through	Client	N/A	N/A

the completion of the online application form			
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD <i>(Officer of the day)</i>	23hrs, 59mins	N/A
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	15 working days	N/A
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	2 working days	N/A
Step 5. Payment of filing fees	Client	20 days*	

Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

7. Dissolution (For amendment to shorten the corporate term under Section 136 of the RCC where the proposed expiration of the corporate term (must contemplate a future date) is less than one year, from approval of the application for amendment)

Classification	: Highly technical (20 days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
----------------------------------	------------------------

1. Cover sheet	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Notarized Directors' certificate signed by majority of the directors or trustees and the corporate secretary, attesting that: 1. the dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock including the holders of non-voting shares/members of the corporation; 2. date and place of stockholders' or members' meeting 3. the tax identification number of the signatories which shall be placed below their names	Downloadable at SEC website through the following URL: Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors Certificate.pdf Trustees' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees Certificate.pdf
3. Amended Articles of Incorporation	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 ii. Where the applicant has ceased operations of at least one (1) year, submit: 3. AFS as of the last year of operation; and 4. Affidavit of Non-Operation certified under oath by the President and treasurer; iv. Where the applicant has no operation since incorporation, submit:	To be provided by the Company

1. Balance Sheet certified under oath by the Treasurer and President; 2. Affidavit of Non-Operation certified under oath by the President and treasurer; 3. Certificate of Non-Registration issued by the BIR; v. Where the applicant corporation is (stock/nonstock) is with total assets or liabilities of less than Six Hundred Thousand Pesos (Php600,000.00), it shall submit its Balance Sheet as of the last preceding fiscal year certified under oath by the President and Treasurer;	
5. Certification under oath by the President and Treasurer certifying that: iii. The dissolution is not prejudicial to the interest of the creditors; and iv. There is no opposition from any creditors from the time of publication of notice of dissolution up to the filing of the dissolution;	To be provided by the Company
6. Bureau of Internal Revenue (BIR) Tax Clearance Certificate	Bureau of Internal Revenue
7. Publisher's Affidavit of Publication of the notice of meeting (once)	Publisher of a newspaper of general circulation
8. Notarized Secretary's Certificate of no-pending case involving intra-corporate dispute;	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf

9. Clearance/favorable recommendation from other departments or from appropriate regulatory agency, when necessary;	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. Other/s	

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD (Officer of the day)	23hrs, 59mins	N/A

Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	15 working days	N/A
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	2 working days	N/A
Step 5. Payment of filing fees	Client	20 days*	
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

8. Increase of Capital Stock (ICS) – by way of Cash

Classification	: Highly technical (20 days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Certificate of Increase of Capital Stock	No prescribed format. To be prepared by the Company in accordance with Section 15 and 37 of the Revised Corporation Code.
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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company

a) Amended provisions – should be underlined for emphasis	
6. List of Stockholders of Record <i>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.</i>	To be prepared by the Company's Corporate Secretary
7. Secretary's Certificate a) Certifying that no intra-corporate case/action has been filed or is pending before any court of tribunal against or among the directors, officers, or stockholders of the corporation b) Must be notarized.	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
8. Secretary's Certificate <i>On waiver of pre-emptive rights of non-subscribing shareholders</i>	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate Waiver Pre-emptive Rights.pdf
9.1 Audited Financial Statements <i>As of the last fiscal year received by the BIR and SEC, if payment for subscription is already reflected therein.</i>	Company's records
9.2 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 FIFTY MILLION PESOS (₱50,000,000.00) otherwise:	To be prepared by the Company in accordance with SEC 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 Subscription Contract, in lieu of Special Audit Report Executed under oath among subscribing stockholders, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.	Refer to Memorandum Circular No. 11 Series of 2016 (Subscription Contracts) downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2016/mc-no-11-s-2016subscription-contracts
9.4 FOR RURAL BANKS a) Notarized Certificate on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by Bangko Sentral ng Pilipinas (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
*NOTE: Items 9.1 to 9.3 are interchangeable depending on which document is applicable to the requesting company	
10. Registration under Foreign Investments Act <i>if the foreign equity increased to more than 40%.</i>	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/F-101.doc
11. Clearance from other departments or government agencies, if applicable	SEC Department/s or other regulatory government agencies
12. Monitoring Clearance	SEC Extension Office. Send a formal request through: https://forms.gle/uLPHQvFhbEnw2S1b6

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form: https://forms.gle/24eygP6k5NvQSPRx6	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD (Officer of the day)	1 working day	N/A
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	14 working days	N/A
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A

Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	3 working days	N/A										
Step 5. Payment of filing fees	Client	20 days*	<table><tr><td>Amended Articles of Incorporation</td><td>1,000.00</td></tr><tr><td>Increase of Authorized in Capital Stock</td><td>2,000</td></tr><tr><td>Legal Research Fee</td><td>30.00</td></tr><tr><td>Documentary Stamp Tax</td><td>60.00</td></tr><tr><td colspan="2">TOTAL 3,090.00</td></tr></table> NOTE: Fees may vary depending on the amount of ICS	Amended Articles of Incorporation	1,000.00	Increase of Authorized in Capital Stock	2,000	Legal Research Fee	30.00	Documentary Stamp Tax	60.00	TOTAL 3,090.00	
Amended Articles of Incorporation	1,000.00												
Increase of Authorized in Capital Stock	2,000												
Legal Research Fee	30.00												
Documentary Stamp Tax	60.00												
TOTAL 3,090.00													
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A										
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A										
Step 8. Retrieval of Certificate	Client	N/A	N/A										

9. Increase of Capital Stock (ICS) – through payment other than Cash

Classification	: Highly technical (20 days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

NOTE: This service pertains to the ICS by way of the following:

1. Conversion of advances/liabilities to equity
2. Stock dividends
3. Land, building or condominium units
4. Untitled lands
5. Inventories, furniture, other personal properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor vehicle
9. Sea vessel or aircraft
10. Net assets

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf

2. Certificate of Increase of Capital Stock	No prescribed format. To be prepared by the Company in accordance with Section 15 and 37 of the Revised Corporation Code.
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	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended Articles of Incorporation a) Amended provisions – should be underlined for emphasis	To be prepared by the Company
6. List of Stockholders of Record a) <i>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.</i> b) Must be notarized	To be prepared by the Company's Corporate Secretary
7. Secretary's Certificate a) Certifying that no intra-corporate case/action has been filed or is pending before any court of tribunal against or among the directors, officers, or stockholders of the corporation b) Must be notarized.	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate <i>On waiver of pre-emptive rights of non-subscribing shareholders</i>	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre-emptive_Rights.pdf
9. Registration under Foreign Investments Act <i>if the foreign equity increased to more than 40%.</i>	Downloadable at SEC website through the following URL:

	https://www.sec.gov.ph/wp-content/uploads/2019/11/F-101.doc
10. Clearance from other departments or government agencies, if applicable	SEC Department/s or other regulatory government agencies
11. Monitoring Clearance	SEC Extension Office. Send a formal request through: https://forms.gle/uLPHQvFhbEnw2S1b6
ADDITIONAL REQUIREMENTS <i>Depending on the Mode of Payment</i>	
12. Conversion of Advances or Liabilities to Equity	
12.1 Audited Financial Statements <i>As of the last fiscal year received by the BIR and SEC, if payment for subscription is already reflected therein.</i>	Company's records
12.2 Report rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in the AFS.	For guidance, refer to Memorandum Circular No. 6 series of 2008 (Guidelines on on-site verification of financial records relative to certain applications filed with the Commission) - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
12.3 Deed of Assignment of Advances/Liabilities	To be prepared 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 prepared by the Company

13.2 Audited Financial Statements as of the last fiscal year, received by the BIR and SEC, respectively.	Company's records
13.3 Undertaking by the 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. Provided that the basis is Item 13.4	To be prepared by the Company
13.4 Secretary's Certificate on the Board Resolution to reverse the appropriated retained earnings	To be prepared by the Company
13.5 Reconciliation of Retained Earnings	Refer to SEC Memorandum Circular No. 16, series of 2023 (Revised Guidelines on the Determination of Retained Earnings Available for Dividend Declaration) and SEC Memorandum Circular No. 11-2008 (Guidelines on the Determination of Retained Earnings Available for Dividend Declaration) downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2023/sec-mc-no-16-series-of-2023revised-guidelines-on-the-determination-of-retained-earnings-available-for-dividend-declaration https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
14. Land, Buildings and/or Condominium Units	
14.1 Detailed Schedule of Property showing the registered owner, location, area, TCT/CCT no., tax declaration no., and the basis of transfer value	To be prepared by the Company

(market value/appraised value, assessed value or zonal value) certified by the company accountant	
14.2 Copy of the TCT/CCT and tax declaration sheet certified by the Register of Deeds and Assessor's Office, respectively.	To be prepared by the Company
14.3 Latest Zonal Valuation certified by BIR, if transfer is based on zonal value	To be prepared by the Company
14.3.1 Appraisal Report by a licensed real estate appraiser, if the transfer value is based on appraised value. Valuation should be within 6-months upon application of ICS	To be prepared by the Company
14.5 Deed of Assignment	To be prepared by the Company
14.6 Mortgagee/Creditor's Certification on the outstanding loan balance and his/her written consent to the transfer of property. <i>Applicable only if the property is mortgaged.</i>	To be prepared by the Company
14.7 For assignment of buildings wherein the assignor is not the owner of the land, submit the Lease of Contract on the land and consent of the land owner to the transfer.	To be prepared by the Company
14.8 Certification from the transferor stating that the improvements are existing and in good condition	To be prepared by the Company
14.9 Affidavit of Undertaking by an officer of the corporation to submit the required proof of transfer	To be prepared by the Company. 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. Inventories, Furniture, and other Personal Properties	
15.1 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 prepared by the Company
15.2 Special Audit Report by an independent CPA on the verification and valuation of property, if transfer value is based on book value	To be prepared by the Company
15.3 Deed of Assignment	To be prepared by the Company
16. Heavy Equipment and Machinery	
16.1 Detailed Schedule of Property showing the description and the basis of transfer value certified by the company accountant	To be prepared by the Company
16.2 Appraisal Report by an authorized appraiser within the last 6-months. If the property is imported, valuation report, with description of the property, by BSP.	To be prepared by the Company
16.3 Deed of Assignment	To be prepared by the Company
16.4 Certification from the transferor stating that the properties are existing and in good condition	To be prepared by the Company
17. Shares of Stock	
17.1 Detailed Schedule of Shares of Stock showing the stockholder, stock certificate number, no. of shares	To be prepared by the Company

and the basis of transfer value (market or book value) certified by the company accountant.	
17.2 Audited Financial Statements of the Investee Company as of the last fiscal year received by BIR and SEC	To be prepared by the Company
17.3 Deed of Assignment	To be prepared by the Company
17.4 Certification by the Corporate Secretary of the Investee Company that the shares are outstanding in the name of the assignor	To be prepared by the Company
17.5 Photocopy of Stock Certificate original must be presented for verification of its authentication; otherwise	To be prepared by the Company
17.6 Latest Market Price Quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock, <i>if listed in the Stock Exchange.</i>	To be prepared by the Company
17.7 Affidavit of Undertaking to submit the required proof of transfer within the prescribed.	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. Motor Vehicles	
18.1 Detailed Schedule of the Motor Vehicle , showing the following: a) Registered owner; b) Make/model;	To be prepared by the Company

c) Plate Number d) Chassis number e) Motor number f) Certificate of Registration g) Market Value certified by the company accountant	
18.2 Photocopy of Certificate of Registration and Official Receipt of Annual Registration Fee, present original for verification	To be prepared by the Company
18.3 Appraisal Report by authorized appraiser, within the last 6-months	To be prepared by the Company
18.4 Deed of Assignment	To be prepared by the Company
18.5 Affidavit of Undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period.	To be prepared by the Company. 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/
18.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be prepared by the Company
19. See Vessel / Aircraft	
19.1 Detailed Schedule of the vessel/aircraft, showing the following: a) Registered owner b) Registered number c) Technical description	To be prepared by the Company

d) Appraised value certified by the company accountant	
19.2 Certified true copy of the certificate of ownership	To be prepared by the Company
19.3 Appraisal Report within the last 6-months by an authorized appraiser	To be prepared by the Company
19.4 Certificate of seaworthiness/airworthiness issued by the appropriate government agency	To be prepared by the Company
19.5 Deed of Assignment	To be prepared by the Company
19.6 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/
20 Intangibles	
20.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be prepared by the Company
20.2 Copy of Certificate of Registration of Intellectual Property Rights, or Mining Rights <i>for mining claims/rights.</i>	To be prepared by the Company
20.3 Appraisal Report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights within the last six (6) months	To be prepared by the Company
20.4 Deed of Assignment	To be prepared by the Company

20.5 Affidavit of Undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be prepared by the Company. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
21 Net Assets way of conversion of single proprietorship or partnership into corporation or by spin off	
21.1 Audited Financial Statements (AFS) of the applicant corporation as of the last fiscal year received by the BIR and SEC	Corporation's records
21.2 Audited Financial Statements of single proprietorship/partnership/division of corporation (for spin off) as of last fiscal year	Corporation's records
21.3 Long-form audited report of Item No. 2	To be prepared by the Company
21.4 Deed of Assignment of the assets and liabilities	To be prepared by the Company
21.5 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 prepared by the Company
21.6 Detailed Schedule of Properties with certificate of registration/titles and their respective book values certified by the company account	To be prepared by the Company

21.7 Photocopy of Certificate of Registration of the Motor Vehicles , present original for verification	To be prepared by the Company
21.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessors' Office, respectively	To be prepared by the Company
21.9 Photocopy of Stock Certificate , present original for verification	To be prepared by the Company
21.10 DTI Certificate of Registration for single proprietorship	To be prepared by the Company
21.11 Affidavit of Undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	TTTo be prepared by the Company. 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/

After preparing the documentary requirements. The applicant may not proceed to the apply through the step-by-step process provided below.

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form: https://forms.gle/24eygP6k5NvQSPRx6	Client	N/A	N/A

Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD <i>(Officer of the day)</i>	1 working day	N/A										
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	15 working days	N/A										
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A										
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A										
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	3 working days	N/A										
Step 5. Payment of filing fees	Client	20 days*	<table><tr><td>Amended Articles of Incorporation</td><td>1,000.00</td></tr><tr><td>Increase of Authorized in Capital Stock</td><td>2,000</td></tr><tr><td>Legal Research Fee</td><td>30.00</td></tr><tr><td>Documentary Stamp Tax</td><td>60.00</td></tr><tr><td>TOTAL</td><td>3,090.00</td></tr></table>	Amended Articles of Incorporation	1,000.00	Increase of Authorized in Capital Stock	2,000	Legal Research Fee	30.00	Documentary Stamp Tax	60.00	TOTAL	3,090.00
Amended Articles of Incorporation	1,000.00												
Increase of Authorized in Capital Stock	2,000												
Legal Research Fee	30.00												
Documentary Stamp Tax	60.00												
TOTAL	3,090.00												

			NOTE: Fees may vary depending on the amount of ICS
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

10. Registration of Corporations through eSPARC (Regular Processing)

Classification	: Complex (7 working days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: All persons who are qualified to establish a corporation

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Apply through esparc.sec.gov.ph/application
2. Proof of Payment , electronic OR	
3. Approved Application Summary	
4. Articles of Incorporation a) notarized if without Certificate of Authentication	
5. Bylaws , for regular corporations	
6. Acceptance Letter of Nominee and alternate nominee , for One Person Corporation	
7. Articles of Partnership , for partnerships	
8. Additional Documents may be required by the Processor depending on the type of application.	

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Complete the application through https://esparc.sec.gov.ph/application	Client	N/A	N/A

Step 2. Pre-processing of application; name verification and assignment of processor	SEC Name Verifier	2 working days	N/A
Step 3. Client receives notification of the result of the name verification.	No action required	N/A	N/A
Step 4. Processor reviews all corporate information submitted.	OIC/Director	2 working days	N/A
Step 4.1 If application is found non-compliant and/or incomplete, the application is returned to the client together with the result of the name verifier.	Client	N/A	N/A
Step 4.2 If application is found in order, the application is now forwarded to the Head of Office for pre-approval	SEC Director/OIC	1 working day	N/A
Step 5. Processor pre-approves the application	Processor	½ working day	N/A
Step 6. Uploading of documentary requirements	Client	N/A	N/A
Step 8. Verification of uploaded document and final approval of application	Processor	½ working day	N/A
Step 9. Payment of Registration	Client	N/A	Amount may vary depending on the type of corporation to be registered.
Step 10. Confirmation of Payment and Issuance of Digital COI	No required action	N/A	N/A
Step 11. Submission of original hard copies to SEC TACEO to secure the original COI.	Client	Within 60 days upon registration	N/A

11. Issuance of Certified True Copy or Plain Copy of Documents / Certification as to the Status of a Registered Corporation

Classification	: Simple (3 days)
Type of Transaction	: Government to Business (G2B) or Government to Citizen (G2C)
Type of Services	: External Service
Who may avail	: Any person, natural or juridical

Prior to requesting or applying for an amendment, each client must secure the following details:

1. Name of the Corporation
2. SEC Registration Number of the corporation.

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Formal request through completing the form provided.	Client	N/A	N/A
Step 2. Checking of availability of documents in the SEC database.	SEC ADAS II	2 working days	N/A
Step 3. Issuance of Payment Assessment Form (PAF) to requestor	SEC ADAS II	½ working day	N/A

Step 4. Payment of Fees	Client	*40 days	Amount may vary depending on the type of document requested
Step 5. Preparation of documents, and informing client to claim thereof	SEC ADAS II	1/2 working day	N/A

12. Issuance of Certificate of No Derogatory Information

Classification	: Complex (7 working days)
Type of Transaction	: Government to Business (G2B) or Government to Citizen (G2C)
Type of Services	: External Service
Who may avail	: All persons who are qualified to establish a corporation

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Monitoring Clearance	Apply through https://forms.gle/uLPHQvFhbEnw2S1b6

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of formal request through completion of the Google Forms.	Client	N/A	N/A
Step 2. Review and evaluation of request	SEC ADAS II	½ working day	N/A
Step 2.1 If there is a Monitoring Clearance, check status with CIS-URDB	SEC ADAS II	½ working day	N/A
Step 2.2 If there is no Monitoring Clearance, inform client to request for monitoring.	Client	N/A	N/A

Step 3. If not cleared in the Certification Issuance System – Unified Reference Database (CIS-URDB), record shall be forwarded to the Monitoring Team for further evaluation	SEC ADAS II	¼ working day	N/A								
Step 4. If cleared in CIS-URDB, prepares the Certificate of No Derogatory Information for final approval and signing of the Director/OIC	SEC ADAS II	½ working day	N/A								
Step 5. Payment of fees	Client	N/A	<table><tr><th>Nature of Collection</th><th>Amount</th></tr><tr><td>Certificate of No Derogatory Information (x1)</td><td>500.00</td></tr><tr><td>Documentary Stamp Tax</td><td>30.00</td></tr><tr><td>TOTAL</td><td>530.00</td></tr></table>	Nature of Collection	Amount	Certificate of No Derogatory Information (x1)	500.00	Documentary Stamp Tax	30.00	TOTAL	530.00
Nature of Collection	Amount										
Certificate of No Derogatory Information (x1)	500.00										
Documentary Stamp Tax	30.00										
TOTAL	530.00										
Step 6. Release of Certificate to client	SEC ADAS II	½ working day	N/A								

13. Issuance of Negative Certification

Classification	: Simple (3 working days)
Type of Transaction	: Government to Business (G2B) or Government to Citizen (G2C)
Type of Services	: External Service
Who may avail	: Any person, natural or juridical

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Letter	To be made by client

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A
Step 2. Validation on the inquiry if there is any available information online/database, index cards and other records.	SEC ADAS II / Officer of the day	1 working day	N/A
Step 3. Drafts certification for review and approval of the Director/OIC	SEC ADAS II / Officer of the day	½ working day	N/A

Step 4. Payment of fees	Client	N/A	Nature of Collection	Amount
			Certification Fee (x1)	500
			Documentary Stamp Tax	30.00
			TOTAL	530.00
Step 5. Release of Certificate to client	SEC ADAS II	¼ working day	N/A	

14. Petition to Lift Order of Delinquency/Revocation

Classification	: Complex (20 working days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Petition to Lift Order of Delinquency or Revocation which shall include the following certification: “The company, through its authorized representative, hereby certifies that the latest financial statements that are submitted with this Petition are accurate and compliant with applicable financial reporting framework and are supported by sufficient and valid source documents and schedules. This sworn certification extends to all beginning balances of the accounts from previous years during which the company failed to submit audited financial statements. In relation to this, attached to the Petition is a sworn certification from the company’s external auditor.”	To be prepared by the company/client
2. Directors’ / Trustees’ Certificate	
2.1 OPC Resolution Certificate <i>**only applicable for OPCs, in lieu of a Directors/Trustees Certificate</i>	

3. Latest due Audited Financial Statement, received by SEC and BIR	To be prepared by the company/client
4. Latest due General Information Sheet (GIS), received by SEC	SEC Official Website For Stock Corporations: https://shorturl.at/1CLZ8 For Non-stock Corporations: https://shorturl.at/bDL59
6. Copy of the Certificate of Incorporation and latest Certificate of Filing of Amended Articles of Incorporation and/or Bylaws, if any, together with the latest Articles of Incorporation and/or Bylaws	To be furnished by the client
7. Copy or proof of registration of stock transfer book or membership book	To be furnished by the client
8. Sworn Certification by the external auditor	To be furnished by the client
9. Sworn Certification by the external auditor	SEC Official Website: https://www.sec.gov.ph/forms-and-fees/primary-registration/#gsc.tab=0&gsc.sort=
10. Proof of Operation (For Delinquent Corporations) Within two (2) years from Order of Delinquency up to the time of the filing of the petition, any two (2) of the following: 1. Income Tax Returns; 2. Mayor's or Business Permits; 3. Contracts; 4. Receipts showing payment of Real Estate Tax; 5. Certifications/Recognitions/Annual Conventions; - or 6. Any similar or related documents	To be furnished by the client
11.1 Proof of Operation	

<i>For Revoked Corporations due to Non-use of Corporate Charter</i> From the time of incorporation, up to the time of filing, submit any two (2) of the following: 1. Income Tax Returns; 2. Mayor's or Business Permits; 3. Contracts; 4. Receipts showing payment of Real Estate Tax; 5. Certifications/Recognitions/Annual Conventions; or 6. Any similar or related documents	
11.2 Proof of Operation <i>For Revoked Corporations due to Continuous Inoperation/Non-Filing of Reportorial Requirements</i> From the time of Order of Revocation, up to the time of filing, submit any two (2) of the following: 1. Income Tax Returns; 2. Mayor's or Business Permits; 3. Contracts; 4. Receipts showing payment of Real Estate Tax; 5. Certifications/Recognitions/Annual Conventions; or 6. Any similar or related documents	
12. Director or Trustee Compensation Report or Director or Trustee Appraisal/Performance Report and the standards or criteria used to assess each director or trustee <i>**only applicable for Corporations vested with Public Interest</i>	

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD (Officer of the day)	1 working day	N/A
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	13 and ½ working days	N/A
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A
Step 3.2 Review and evaluation of resubmitted documents	Assigned Processor	1 working day	N/A

according to the remarks/comments.											
Step 4. If the Processor finds the documents’ form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	3 working days	N/A								
Step 5. Payment of filing fees	Client	N/A	<table><tr><td>Petition Fee</td><td>3,000.00</td></tr><tr><td>Legal Research Fee</td><td>30.00</td></tr><tr><td>Documentary Stamp Tax</td><td>30.00</td></tr><tr><td>TOTAL</td><td>3,060.00</td></tr></table>	Petition Fee	3,000.00	Legal Research Fee	30.00	Documentary Stamp Tax	30.00	TOTAL	3,060.00
Petition Fee	3,000.00										
Legal Research Fee	30.00										
Documentary Stamp Tax	30.00										
TOTAL	3,060.00										
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A								
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A								
Step 8. Issuance of Order Lifting Delinquent/Revoked Status	Assigned Processor/Director	½ working day	N/A								
Step 9. Retrieval of Certificate	Client	N/A	N/A								

15. Cash or Stock Dividends (For shares that are not listed)

Classification	: Highly technical (20 working days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Audited Financial Statements as of last fiscal year stamped and received by BIR and SEC	Company's records
3. Reconciliation of Retained Earnings	Refer to SEC Memorandum Circular No. 16, series of 2023 (Revised Guidelines on the Determination of Retained Earnings Available for Dividend Declaration) and SEC Memorandum Circular No. 11-2008 (Guidelines on the Determination of Retained Earnings Available for Dividend Declaration) downloadable at SEC website through the following URL:

	https://www.sec.gov.ph/mc-2023/sec-mc-no-16-series-of-2023revised-guidelines-on-the-determination-of-retained-earnings-available-for-dividend-declaration https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
4. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated earnings to unappropriated retained earnings, if applicable	To be prepared by the Company's Corporate Secretary
5. Secretary's Certificate a) Certifying that no intra-corporate case/action has been filed or is pending before any court of tribunal against or among the directors, officers, or stockholders of the corporation b) Must be notarized.	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. Monitoring Clearance	SEC Extension Office. Send a formal request through: https://forms.gle/uLPHQvFhbEnw2S1b6
FOR CASH DIVIDEND 	
1. Certification under oath by the Corporate Secretary on the Board of Directors' Resolution declaring cash dividends	To be prepared by the Company's Corporate Secretary
FOR STOCK DIVIDEND 	
1. Certification under oath by the Corporate Secretary on the declaration of stock dividends by majority of the directors and the stockholders representing at least 2/3 of the outstanding capital stock.	To be prepared by the Company's Corporate Secretary

2. 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 dividends certified under oath by the Corporate Secretary	To be prepared by the Company's Corporate Secretary
3. Analysis of Capital Structure certified under oath by the Treasurer	To be provided by the Company
4. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of stock dividend as indicated in the list of stockholders of record (additional requirement item 2) is in proportion to the shareholdings of the stockholders as of date of declaration/record date and the treatment of resulting fractional shares, if any, are true and correct	To be prepared by the Company's Corporate Secretary

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if	TACEO PACD (Officer of the day)	1 working day	N/A

all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.			
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	14 working days	N/A
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	Assigned Processor and OIC/Director	3 working days	N/A
Step 5. Payment of filing fees	Client	N/A	*Amount may vary to due other factors to be considered

			Cash - Stock Dividend (50M and below)500.00 Legal Research Fee10.00 TOTAL510.00 Cash - Stock Dividend (Above 50M)1,010.00 Legal Research Fee10.10 TOTAL1,020.10
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

16. Property Dividend Declaration

Classification	: Highly technical (20 working days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Certification under oath by the Corporate Secretary on the BOD's resolution declaring the property dividend	To be provided by the company
2. Audited Financial Statements as of last fiscal year stamped and received by BIR and SEC	Company's record
3. List of Stockholders with their respective subscribed capital stock as of the date of meeting approving the declaration of property dividend together with the allocation of property dividend certified under oath by the Corporate Secretary	To be prepared by the Company's Corporate Secretary
4. Detailed Schedule of the Property account appearing in the audited financial statements	To be provided by the Company
5. Certification by the President that the properties for dividend declaration are no longer needed in the operation of the company	To be provided by the Company
3. Reconciliation of Retained Earnings	Refer to SEC Memorandum Circular No. 16, series of 2023 (Revised Guidelines on the Determination of

	Retained Earnings Available for Dividend Declaration) and SEC Memorandum Circular No. 11-2008 (Guidelines on the Determination of Retained Earnings Available for Dividend Declaration) downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2023/sec-mc-no-16-series-of-2023revised-guidelines-on-the-determination-of-retained-earnings-available-for-dividend-declaration https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
4. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated earnings to unappropriated retained earnings, if applicable	To be prepared by the Company's Corporate Secretary
6. Secretary's Certificate a) Certifying that no intra-corporate case/action has been filed or is pending before any court of tribunal against or among the directors, officers, or stockholders of the corporation b) Must be notarized.	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
7. 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
8. Endorsement/clearance, 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
9. Monitoring Clearance	SEC Extension Office

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD (Officer of the day)	1 working day	N/A
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	14 working days	N/A

Step 3.1 Compliance of remarks/comments	Client	N/A	N/A								
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A								
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	Assigned Processor and OIC/Director	3 working days	N/A								
Step 5. Payment of filing fees	Client	N/A	<table><tr><td>Property Dividend Declaration</td><td>5,000.00</td></tr><tr><td>Legal Research Fee</td><td>50.00</td></tr><tr><td>Documentary Stamp Tax</td><td>30.00</td></tr><tr><td>TOTAL</td><td>5,080.00</td></tr></table>	Property Dividend Declaration	5,000.00	Legal Research Fee	50.00	Documentary Stamp Tax	30.00	TOTAL	5,080.00
Property Dividend Declaration	5,000.00										
Legal Research Fee	50.00										
Documentary Stamp Tax	30.00										
TOTAL	5,080.00										
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A								
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A								
Step 8. Retrieval of Certificate	Client	N/A	N/A								

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

Classification	: Highly technical (20 working days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. List of Stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company including the following information: <i>1. Name of stockholders;</i> <i>2. Nationality of each stockholder</i> <i>3. No. of shares and amount subscribed</i> <i>4. Amount of paid-up capital</i>	To be prepared by the Company's Corporate Secretary

3. Secretary's Certificate a) Certifying that no intra-corporate case/action has been filed or is pending before any court of tribunal against or among the directors, officers, or stockholders of the corporation b) Must be notarized.	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
4. Audited Financial Statement as of the last fiscal year, received by SEC and BIR	Company's records
5. Monitoring Clearance	SEC Extension Office. Send a formal request through: https://forms.gle/uLPHQvFhbEnw2S1b6
FOR PERCENTAGE OF OWNERSHIP 	
7. Stock and Transfer Book of the Corporation; to be presented for verification.	To be provided by the client

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form.	TACEO PACD (Officer of the day)	1 working day	N/A

Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.											
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	14 working days	N/A								
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A								
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A								
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	Assigned Processor and OIC/Director	3 working days	N/A								
Step 5. Payment of filing fees	Client	N/A	<table><tr><td>Property Dividend Declaration</td><td>5,000.00</td></tr><tr><td>Legal Research Fee</td><td>50.00</td></tr><tr><td>Documentary Stamp Tax</td><td>30.00</td></tr><tr><td>TOTAL</td><td>5,080.00</td></tr></table>	Property Dividend Declaration	5,000.00	Legal Research Fee	50.00	Documentary Stamp Tax	30.00	TOTAL	5,080.00
Property Dividend Declaration	5,000.00										
Legal Research Fee	50.00										
Documentary Stamp Tax	30.00										
TOTAL	5,080.00										
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A								

Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

18. Confirmation of Valuation

This service details the procedure on application for confirmation of valuation of consideration for additional issuance of 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. Stocks dividends
3. Land, building / condominium units
4. Inventories / Furniture / Personal Properties
5. Heavy Equipment and Machinery
6. Shares of Stock
7. Motor Vehicle
8. Sea vessel or aircraft
9. Net assets

Classification	: Highly technical (20 working days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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 prepared by the Company's Corporate Secretary
3. List of Stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company including the following information: 1. <i>Name of stockholders;</i> 2. <i>Nationality of each stockholder</i> 3. <i>No. of shares and amount subscribed</i> 4. <i>Amount of paid-up capital</i>	To be prepared by the Company's Corporate Secretary
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 issuance of shares in exchange for property or previously incurred indebtedness.	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
4. Secretary's Certificate a) Certifying that no intra-corporate case/action has been filed or is pending before any court of tribunal against or among the directors, officers, or stockholders of the corporation b) Must be notarized.	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. Compliance with Registration under Foreign Investments Act , if the foreign equity increased to more than 40%	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/F-101.doc
6. Endorsement/Clearance, if applicable	SEC and other regulatory government agencies
7. Monitoring Clearance	SEC Extension Office. Send a formal request through: https://forms.gle/uLPHQvFhbEnw2S1b6
ADDITIONAL REQUIREMENTS Depending on the mode of payment	
1.1 Conversion of Advances or Liabilities to Equity	
1.1.1 Audited Financial Statement (AFS) as of the last fiscal year, received by the SEC and BIR, if advances are already reflected therein.	Company's records
1.1.2 Report by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in the AFS.	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/
1.1.3 Deed of Assignment of Advances or Liabilities	To be prepared by the Company
2.1 Land, Buildings or Condominium Units	

2.1.1 Detailed Schedule of the Property showing the registered owner, location, area, TCT/OCT No., tax declaration number, and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant.	To be prepared by the Company
2.1.2 Copy of the TCT/OCT electronically certified and issued by the Register of Deeds and tax declaration sheet certified by the Assessor's Office	To be prepared by the Company
2.1.3 Latest zonal valuation certified by the BIR, if transfer value is based on zonal value	To be prepared by the Company
2.1.4 Appraisal Report by a licensed real estate appraiser within the last 6-months, if transfer value is based on appraised value	To be prepared by the Company
2.1.5 Deed of Assignment	To be provided by the Company
2.1.6 If property is mortgaged, submit mortgagee or creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be prepared by the Company
2.1.7 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 prepared by the Company
2.1.8 Certification from the transferor stating that the improvements are existing and in good condition.	To be prepared by the Company

2.1.9 Affidavit of Undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period.	To be prepared by the Company. 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/
3.1 Inventories, Furniture or Other Personal Properties	
3.1.1 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 prepared by the Company
3.1.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be prepared by the Company
3.1.3 Deed of Assignment	To be prepared by the Company
4.1 Heavy Equipment and Machinery	
4.1.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be prepared by the Company
4.1.2 Appraisal Report by a licensed appraiser within the last 6-months. If the property is imported, valuation report with description of the property by the Bangko Sentral ng Pilipinas.	To be prepared by the Company
4.1.3 Deed of Assignment	To be prepared by the Company.
4.1.4 Certified from the transfer stating that the properties are existing and in good condition	To be prepared by the Company

5.1 Shares of Stock	
5.1.1 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 prepared by the Company
5.1.2 Audited Financial Statement of the investee company as of the last fiscal year received by SEC and BIR.	Company's records
5.1.3 Deed of Assignment	To be prepared by the Company
5.1.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be prepared by the Company
5.1.5 Photocopy of the stock certificate, must be able to show original when required.	To be prepared by the Company
5.1.6 Latest Market Price Quotation in the newspaper or certification from the stock exchange/broker as to the latest market price of the shares of stock, if listed in the Stock Exchange	To be prepared by the Company
5.1.7 Affidavit of Undertaking to submit the required proof of transfer within the prescribed period.	To be prepared by the Company 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/
6.1 Motor Vehicles	

6.1.1 Detailed Schedule of the Motor Vehicle, showing the following: a) Registered owner; b) Make/model; c) Plate Number d) Chassis number e) Motor number f) Certificate of Registration g) Market Value certified by the company accountant	To be prepared by the Company
6.1.2 Photocopy of Certificate of Registration and Official Receipt of Annual Registration Fee, present original for verification	To be prepared by the Company
6.1.3 Appraisal Report by authorized appraiser, within the last 6-months	To be prepared by the Company
6.1.4 Deed of Assignment	To be prepared by the Company
6.1.5 Affidavit of Undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period.	To be prepared by the Company. 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/
6.1.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be prepared by the Company
7.1 See Vessel / Aircraft	
7.1.1 Detailed Schedule of the vessel/aircraft, showing the following:	To be prepared by the Company

e) Registered owner f) Registered number g) Technical description h) Appraised value certified by the company accountant	
7.1.2 Certified true copy of the certificate of ownership	To be prepared by the Company
7.1.3 Appraisal Report within the last 6-months by an authorized appraiser	To be prepared by the Company
7.1.4 Certificate of seaworthiness/airworthiness issued by the appropriate government agency	To be prepared by the Company
7.1.5 Deed of Assignment	To be prepared by the Company
7.1.6 Affidavit of Undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period.	To be prepared by the Company. 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/
8.1 Intangibles	
8.1.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be prepared by the Company
8.1.2 Copy of Certificate of Registration in the Intellectual Property Office and Mining Permit for mining rights	To be prepared by the Company
8.1.3 Appraisal Report by an accredited appraisal company or by a licensed Filipino mining engineer for mining rights, within the last 6-months.	To be prepared by the Company
8.1.4 Deed of Assignment	To be provided by the Company

8.1.5 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 Company. 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/
9.1 Net assets	
9.1.1 AFS of the applicant corporation of the last fiscal year received by SEC and BIR	Company's records
9.1.2 AFS of single proprietorship / partnership / division of corporation (for spin-off) as of the last fiscal year	Company's records
9.1.3 Long-form audit report of Item 9.1.2	To be prepared by the Company.
9.1.4 Deed of Assignment of the assets and liabilities	To be prepared by the Company
9.1.5 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 Company
9.1.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Company
9.1.7 Photocopy of the certificate of registration of the motor vehicles, must be able to furnish original when required	To be provided by the Company
9.1.8 Copy of TCT/OCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively.	To be provided by the Company

9.1.9 Photocopy of stock certificates, must be able to furnish original when required.	To be provided by the Company
9.2.1 DTI Certificate of Registration, for single proprietorship	To be provided by the Company
9.2.2 Affidavit of Undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period.	To be prepared by the Company. 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/

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A
Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor.	TACEO PACD (Officer of the day)	1 working day	N/A

Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.											
Step 3. Examination of documents' form and substance. Inform client the result of the examination and review.	Assigned Processor	14 working days	N/A								
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A								
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A								
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	Assigned Processor and OIC/Director	3 working days	N/A								
Step 5. Payment of filing fees	Client	N/A	<table><tr><td>Property Dividend Declaration</td><td>5,000.00</td></tr><tr><td>Legal Research Fee</td><td>50.00</td></tr><tr><td>Documentary Stamp Tax</td><td>30.00</td></tr><tr><td>TOTAL</td><td>5,080.00</td></tr></table>	Property Dividend Declaration	5,000.00	Legal Research Fee	50.00	Documentary Stamp Tax	30.00	TOTAL	5,080.00
Property Dividend Declaration	5,000.00										
Legal Research Fee	50.00										
Documentary Stamp Tax	30.00										
TOTAL	5,080.00										
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A								
Step 7. Post-audit of documents, and issuance of Certificate of Amendment.	Assigned Processor	1 working day	N/A								

Client will be informed of the availability of the certificate via email.			
Step 8. Retrieval of Certificate	Client	N/A	N/A

19. Increase of Capital Stock for One Person Corporation via Cash

Classification	: Highly technical (20 working days)
Type of Transaction	: Government to Business (G2B)
Type of Services	: External Service
Who may avail	: Corporations duly registered with the SEC and whose principal address is within Eastern Visayas

Prior to requesting or applying for an amendment, each client must secure the following documentary requirements:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2.1 OPC Resolution Certificate a) Signed by the single stockholder and corporate secretary b) Amended provisions c) Date and place of meeting e) Must be notarized	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECForm_RESOLUTION-opc.docx
4. Amended Articles of Incorporation a) Amended provisions – should be underlined for emphasis	To be prepared by the Company.

5. Certificate of Increase of Authorized Capital Stock	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2022/03/2022SECForm_CERTIFICATE-OF-INCREASE-OF-AUTHORIZED-CAPITAL-STOCK-OF-OPC.docx
6. Subscription Contract	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2022/05/2022SECForm_SUBSCRIPTION_CONTRACT-OPC.docx
7. Treasurer's Affidavit	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2022/03/2022SECForm_TREASURER_S-AFFIDAVIT.docx
8. Form for Appointment of Officers received by SEC	Corporation's records
9. Monitoring Clearance	SEC Extension Office. Send a formal request through: https://forms.gle/uLPHQvFhbEnw2S1b6

Actions Taken	Person Responsible	Processing Time	Fees
Step 1. Send an email request at taceo@sec.gov.ph	Client	N/A	N/A
Step 1.1 TACEO sends the Google Forms Link to be accomplished	TACEO PACD (Officer of the day)	1 minute	N/A
Step 1.2 Submission of the documentary requirements through the completion of the online application form	Client	N/A	N/A

Step 2. Pre-processing of documentary submissions; checking if all requirements are complied with, and complete in form. Step 2.1 If compliant, assign application to a processor. Step 2.2 If incomplete, inform the client via email to resubmit a new application from Step 1.	TACEO PACD <i>(Officer of the day)</i>	23hrs and 59 minutes	N/A										
Step 3. Examination of documents' form and substance. Inform the client the result of the examination and review.	Assigned Processor	15 working days	N/A										
Step 3.1 Compliance of remarks/comments	Client	N/A	N/A										
Step 3.2 Review and evaluation of resubmitted documents according to the remarks/comments.	Assigned Processor	1 working day	N/A										
Step 4. If the Processor finds the documents' form and substance in order, it will be submitted to the Director/OIC for final review. Step 4.1 If deemed compliant, orders the Processor to issue a Payment Assessment Form (PAF); otherwise back to Step 3.1.	OIC/Director	2 working days	N/A										
Step 5. Payment of filing fees	Client	20 days*	<table><tr><td>Amended Articles of Incorporation</td><td>1,000.00</td></tr><tr><td>Increase of Authorized in Capital Stock</td><td>2,000</td></tr><tr><td>Legal Research Fee</td><td>30.00</td></tr><tr><td>Documentary Stamp Tax</td><td>60.00</td></tr><tr><td colspan="2">TOTAL 3,090.00</td></tr></table>	Amended Articles of Incorporation	1,000.00	Increase of Authorized in Capital Stock	2,000	Legal Research Fee	30.00	Documentary Stamp Tax	60.00	TOTAL 3,090.00	
Amended Articles of Incorporation	1,000.00												
Increase of Authorized in Capital Stock	2,000												
Legal Research Fee	30.00												
Documentary Stamp Tax	60.00												
TOTAL 3,090.00													

			NOTE: Fees may vary depending on the amount of ICS
Step 6. Submission of complete application requirements, as reviewed and approved by the SEC.	Client	N/A	N/A
Step 7. Post-audit of documents, and issuance of Certificate of Amendment. Client will be informed of the availability of the certificate via email.	Assigned Processor	1 working day	N/A
Step 8. Retrieval of Certificate	Client	N/A	N/A

SEC EXTENSION OFFICE - TARLAC CITY
CITIZEN'S CHARTER
2024, 1st EDITION



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

TABLE OF CONTENTS

1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	2
2. Application for Amendment of Partnerships	9
3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	17
4. Increase of Capital Stock by way of Cash	21
5. Increase of Capital Stock through Payment other than Cash	31
6. Issuance of Certificates of No Derogatory Information	52
7. Issuance of Plain/Authenticated Copies of Documents	56
8. Public Assistance and Complaint Action	59
9. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	61
10. Submission of Reports through the Electronic Filing and Submission Tool (eFAST)	67
11. Registration of Corporations through OneSEC system	70
12. Registration of Domestic Corporations and Partnerships through Electronic Simplified Processing of Application for Registration of Company (ESPARC)	73
13. Petition to Set Aside Orders of Revocation or Suspension	82
14. 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	89

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 Extension Office (SEC - TAREO)	
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

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 TAREO 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-TAREO
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 requested from the name verification officer via email at secteo@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 complete, assigns the application to EO processor 2.2. If incomplete, returns documents to clients for compliance	None	5-15 minutes per application	EO Frontline Staff Administrative Assistant II
3. Waits for the corporation's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment 3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	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	Within 3 days	Securities Counsel II Securities Counsel I Securities Specialist II Securities Specialist I

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 and Handling Fee- P20.00)		
4. Pays the filing fee	4. None	As indicated in PAF	None	Via online www.sec.gov.ph online services-ESPAYSEC or Landbank
5. Waits for the issuance of signed Certificate	5. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes	Administrative Officer II
	5.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes	Director
	5.2. Records the signed Certificate of Amended Articles of	None	5 minutes	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Incorporation and/or By-laws			
6. Proceeds to EO Counter and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	6. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	EO Frontline Staff Administrative Assistant II
TOTAL		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) PHP 100.00 per proposed	Within 3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporate/trade name/s		

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 Extension Office (SEC - TAREO)	
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

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 of SEC TAREO 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 requested from the name verification officer via email at secteo@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2. If name is rejected, registrant may appeal for the proposed partnership name	proposed name/s or trade name/s		5-15 minutes per application	Director/OIC
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, accepts documents for assignment to EO processors 2.2. If documents are incomplete, returns documents to clients for compliance	None	5-10 minutes per application	EO Frontline Staff Administrative Assistant II
3. Waits for the partnership's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment 3.1. If compliant, issues Payment Assessment Form (PAF)	Amendment of Articles Partnership: PHP 2,050.00 (*+**+****) *Amended Articles of Partnership	1-3 days per application (depending on the complexity of the documentary requirements)	Securities Counsel II Securities Counsel I Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If non-compliant, issues a checklist for compliance	**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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Capital but not less than PHP 2,000.00 *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
4. Pays the filing fee	4. None	as indicated in PAF	none	Via online www.sec.gov.ph online services-ESPAYSEC or Landbank
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	5 minutes per application 5 minutes per application 5 minutes per application	Administrative Officer II EO Director/OIC Administrative Officer II
6. Proceeds to EO Counter 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

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	within 3 days	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 *****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 Tarlac Extension Office (SEC TAREO)	
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 through their authorized representatives respectively.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished Freedom of Information (FOI) Request Form	TAREO Frontline Area
2. Latest General Information Sheet (GIS); Latest Financial Statements (AFS); Latest Certificate of Approval of Increase of Capital Stock	ODRS (http://odrs.sec.local:8080/DocumentRetriever/)
3. Monitoring Clearance	TAREO Monitoring Officer

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	TAREO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Submits the requirements to TAREO counter for pre-processing	2. Checks the completeness of the documentary requirements 2.1. If complete, assigns the application to the TAREO processor 2.2. If incomplete, gives back the application to the client for compliance	None	10 minutes	TAREO Frontline Staff
3. Waits for the call from assigned TAREO processor	3. Processes and evaluates the request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership 3.1. If compliant, issues Payment Assessment Form (PAF) through http://ncs.sec.local/payment-assessment-form/index	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	1-3 days	Administrative Officer IV Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If non-compliant, issues a checklist for compliance			
4. Pays the filing fee	4. None	as indicated in PAF	None	Via online www.sec.gov.ph online services-ESPAYSEC or Landbank
5. Waits for the signed certification	5. Prepares the certification of Paid-up Capital, Capital Structure or Percentage of Ownership 5.1. Signs the certification 5.2. Records the signed certification		5 minutes 5 minutes 5 minutes	Administrative Officer IV Securities Counsel I Director/ OIC Administrative Officer II
6. Proceeds to TAREO Counter and receives the signed Certification	6. Releases the signed Certification	None	5 minutes	TAREO Frontline Staff Administrative Assistant II
TOTAL		PHP 1,040.00 / copy	within 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 Extension Office (SEC - TAREO)	
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	TAREO 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. Amended Articles of Incorporation	To be prepared by the Company
5. 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	To be prepared by the Company

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
present authorized capital stock certified under oath by the corporate secretary 6. 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	TAREO Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
7. Secretary's Certificate on non-existence of intra-corporate dispute	TAREO 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	TAREO 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;	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-06s_2008.pdf

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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	TAREO Frontline Staff/COS
2. Submits the requirements to the Counter Officer for pre-processing	2. Checks the completeness of the documentary requirements 2.1. If complete, assigns the application to the TAREO processor 2.2. If incomplete, gives back the application to the client for compliance	None	5-15 minutes	TAREO Frontline Staff/COS
3. Waits for the corporation's name to be called by the assigned EO processor	3. Processes and evaluates the application for increase of capital stock b 3.1. If compliant, issues Payment Assessment Form (PAF)	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock -	1-7 days	Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If non-compliant, issues a checklist for compliance	**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		
4. Pays the filing fee	4. None	as indicated in PAF	None	Via online www.sec.gov.ph online services-ESPAYSEC or Landbank
5. Waits for the signed certification	5. Prepares the Certificate of Amendment and Certificate of increase in Capital Stock		5 minutes	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Signs the certification		5 minutes	Director/ OIC
	5.2. Encodes the signed certification		5 minutes	Administrative Officer II
6. Proceeds to TAREO Counter and receives the signed Certificate of Amendment and Certificate of Increase in Capital Stock	6. Releases the signed Certification	None	5 minutes	TAREO Frontline Staff 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	within 7 days	

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

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

5. Increase of Capital Stock through Payment other than Cash

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

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 Extension Office (SEC - TAREO)
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	TAREO 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	TAREO 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	TAREO 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

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	TAREO 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 - TAREO
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-06s_2008.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

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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. 16 Series of 2023 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2023/sec-mc-no-16-series-of-2023revised-guidelines-on-the-determination-of-retained-earnings-available-for-dividend-declaration/#gsc.tab=0
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.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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 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.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
17.2. Appraisal report by authorized appraiser (not more than 6 months old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	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:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
	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.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	TAREO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Checks the completeness of the documentary requirements 2.1. If complete, assigns the application to the EO processor 2.2. If incomplete, gives back the application to the client for compliance	None	5-15 minutes	TAREO Frontline Staff/COS
3. Waits for the corporation's name to be called by the assigned EO processor	3. Processes and evaluates the application for increase of capital stock 3.1. If compliant, issues Payment Assessment Form (PAF) 3.2. If non-compliant, issues a checklist for compliance	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription	1-7 days	Securities Specialist II Securities Specialist I

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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
4. Pays the filing fee	4. None	as indicated in PAF	None	Via online www.sec.gov.ph online services-ESPAYSEC or Landbank
5. Waits for the signed certification	5. Prepares the Certificate of Amendment and Certificate of increase in Capital Stock 5.1. Signs the certification 5.2. Records the signed certification		5 minutes 5 minutes 5 minutes	Administrative Officer II Director/ OIC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to EO Counter and receives the signed Certificate of Amendment and Certificate of Increase in Capital Stock	7. Releases the signed Certification	None	5 minutes	EO Frontline Staff 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	Within 7 days	

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

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

6.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 Extension Office (SEC - TAREO)	
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	SEC EO
5. Foundation	SEC EO
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 (Walk-in/Online)		AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Walk-in: Secures a number from the guard on duty Online:Submits email at secteo@sec.gov.ph for the CNDI request		1. Walk-in: Calls the number and assists the client Online: Acknowledges email requests for CNDI and advises clients to submit monitoring requirements.	None	5 minutes	EO Frontline Staff
2. Walk-in: Submits the requirements to the Counter Officer for pre-processing Online: Submits documentary requirements for monitoring and CNDI form via email		2. Checks the completeness of the documentary requirements 2.1. If complete, assigns the application to the EO processor 2.2. If incomplete, gives back the application to the client for compliance	None	5-15 minutes	EO Frontline Staff/COS
3. Walk-in: Waits for the corporation's name to be called		3. Evaluates and verifies the status of	Certification Fee – PHP 500	1-3 days (including monitoring of	Securities Specialist II Securities Specialist I

CLIENT STEPS (Walk-in/Online)		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
by the assigned EO processor Online: Waits for feedback via email.		corporation through CIS-URDB 3.1. If application is cleared, a Payment Assessment Form (PAF) is issued to applicant with instruction to pay online or via Landbank 3.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction.	Documentary Stamp Tax – PHP 30 Plus, the assessed fines/penalties on monitoring, if any	the entity on its compliance to reportorial requirements)	
4. Pays the filing fee		4. None	as indicated in PAF	None	Via online www.sec.gov.ph

CLIENT STEPS (Walk-in/Online)		AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
					online services-ESPAYSEC or Landbank
5. Walk-in: Waits for the signed certification Online: Waits for instructions on when to pick up or send via courier the requested Certificate of No Derogatory Information.		5. Prepares the Certificate of No Derogatory Information 5.1. Signs the certification 5.2. Encodes the signed certification		5 minutes 5 minutes 5 minutes	Securities Specialist II Securities Specialist I Director/ OIC Administrative Officer II
TOTAL			PHP 530.00	Within 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.

Division & Department Office:	SEC Tarlac Extension Office (SEC - TAREO)	
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.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Signed Letter Request/ Filled up FOI Request Form (1 original, 1 photocopy)	Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter request/FOI request form to the Office of the Director through the EO Counter	1. Receives the letter request/Filled up FOI Request Form and checks in the SEC Database if the requested document/s is/are available	Plain copy: Php 1,500.00 (AOI/BL, AAI, ABL, AOI, GIS, ICS, Resolution, Secretary Certificate, Board Resolution, Registration Data Sheet, DOA)	5 minutes	EO Frontline Staff Administrative Assistant II
	1.1. If document/s is/are available in the SEC Database, issues Payment Assessment Form (PAF)	Other documents aside from the above /	5 minutes	

	1.2. If document/s is/are not available in the SEC Database, advises client on possible courses of action	exceeded pages (Php 50.00/page) CTC: Php 2,000.00 plus Php30.00 DST (AOI/BL, AAI, ABL, AOI, GIS, ICS, Resolution, Secretary Certificate, Board Resolution, Registration Data Sheet, DOA) Other documents aside from the above / exceeded pages (Php 100.00/page)	5 minutes	
2. Pays the filing fee	2. None	as indicated in PAF	None	Via online www.sec.gov.ph online services-ESPAYSEC or Landbank
3. Waits to process the request	3. Prepares the requested documents and forwards to authorized signatories 3.1. *If plain copy, prints the documents	None	1-3 days (depending on the volume of requests received) 5 minutes per document 5 minutes per documents	EO Frontline Staff Administrative Assistant II

	3.2. **If authenticated copy, prints and stamps the documents 3.3. Signs on the requested documents		5 minutes per documents	Securities Counsel II Administrative Officer IV Administrative Officer II
4. Proceeds to EO Counter and receives the signed Documents	4. Releases the signed documents to the applicant/requesting party	None	5 minutes	EO Frontline Staff Administrative Assistant II
TOTAL		Dependent on the document/s requested	Within 3 days	

8. Public Assistance and Complaint Action

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

Division & Department Office:	SEC Tarlac City Extension Office (SEC - TAREO)	
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 partnerships and Corporations duly recorded and registered at Securities and Exchange Commission through their Authorized Representatives, respectively.

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 TAREO Counter (walk-in); Dials TAREO contact number (phone-in); Emails to secteo@sec.gov.ph (online)	1. Calls the number and assists the client (walk-in); Answers phone call (phone-in); Acknowledges receipt of email (online)	None	1-5 minutes	EO Frontline Staff Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents concern/s, query or complaint (walk-in); Tells concern/query (phone-in); Emails detailed concern/query inclusive of relevant documents as attachments, if applicable (online)	2. Renders advice depending on the nature of the concern/query; or	None	5-30 minutes	EO Frontline Staff Administrative Assistant II
	2.1. Hands out the requested checklist of requirements, guidelines, or sample forms;		5 minutes	
	2.2. Refers to the Office of the Director or to appropriate TAREO staff and advises party to expect feedback within one (1) to three (3) working days		5 minutes	Director Assigned TAREO staff
			5 minutes	
TOTAL		None	50 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 Extension Office (SEC - TAREO)	
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: All registered domestic corporations through their Authorized Representatives.

[illegible]

CLIENT STEPS (Walk-in/ Online)	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Monitoring Assessment Sheet (MSh)	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. Walk -in: Returns on assigned day, and if is agreeable to the findings presented, signs the MS Online: Waits for the Monitoring Sheet	2. Walk in: Presents the findings to the applicant Online: Emails the Monitoring Sheet with the findings 2.1. If there are deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding	Depending on the assessed amount	5-15 minutes	Securities Counsel I Confidential Assistant III Administrative Assistant I

CLIENT STEPS (Walk-in/ Online)	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	with computation of fines penalties and issues Payment Assessment Form (PAF) 2.2. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding and will be directly submitted to the EO Director/Officer-in-Charge for signing			
3. Pays the assessed fines/penalties	3. None	as indicated in PAF	None	Via online www.sec.gov.ph online services-ESPAYSEC or Landbank
5. Walk-in: Proceeds to EO Counter and receives the signed Monitoring Sheet (MSh) Online: Returns the confirmation of payment via email	5. Walk-in: Releases the signed Monitoring Sheet (MSh) to the applicant/requesting party Online:Emails the signed Monitoring Sheet to the requesting party	None	5 minutes	Walk in: EO Frontline Staff Administrative Assistant II Online:Assigned EO Staff Securities Counsel I Confidential Assistant III Administrative Assistant I
TOTAL		Guidelines on the Imposition of	Within 7 days	

CLIENT STEPS (Walk-in/ Online)	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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. Submission of Reports through the Electronic Filing and Submission Tool (eFAST)

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 Electronic Filing and Submission Tool (eFAST)

Division & Department Office:	SEC Tarlac Extension Office (SEC - TAREO)	
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 eFAST	WHERE TO SECUREV
- Board Resolution (Majority Signed) or Notarized Secretary's Certificate - Submitted MC28 Report (For Corporations registered before December 18, 2023)	https://efast.sec.gov.ph/user/login

Enrollment in eFAST portal

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Go to https://efast.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 eFAST

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE	
1. Log in at eFAST with your username and password.	None	None	5 minutes	None	
2. Select “Forms Module” to upload the form/report in pdf. Click on the “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. Send initial acceptance email	1 minute	Automatic (System Generated)
			2. Conduct Quality review of the report submitted and send acceptance notification to client	Within 3 days	Head Office Personnel
TOTAL		None	3 days & 46 minutes		

11. Registration of Corporations through OneSEC system

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

Division & Department Office:	SEC Tarlac Extension Office (SEC - TAREO)	
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 Portal	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	FEE 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: - Application Summary Form - Cover Sheet - Articles of Incorporation - Certificate of Authentication - By-Laws - Digital Certificate of Registration - Payment Assessment Form & Proof of Payment	None	None		

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Sign the Articles of Incorporation, Certificate of Authentication and By-Laws (removed notarization requirement) 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	

12. Registration of Domestic Corporations and Partnerships 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, Lending and Financing Corporations) and Partnerships

Division & Department Office:	SEC Tarlac Extension Office (SEC - TAREO)	
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: All Natural and Juridical persons and their representatives.
Guidelines during Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
• Cover Sheet • Articles of Incorporation (for OPC, stock and non-stock corporations), Articles of Partnership • Certification of Authentication • By-Laws (for stock and non-stock corporations)	SEC Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.2 Comply with the comments of the Processor	pre-approved, the processor approves the application in the system. 2.2. If the application is disapproved, the processor provides the reason for disapproval.		1-7 days	Securities Specialist II Securities Specialist I EO Director
3. Download and sign the Articles of Incorporation, Certificate of Authentication and Bylaws and other supporting documents. Scan and upload in eSPARC	3. Processor reviews the scanned documents and approves it for payment. PAF is sent by the system to the client's eSPARC Account Processor disapproves the application if the scanned documents are incomplete.		1-7 days	Securities Counsel II Securities Specialist II Securities Specialist I
3. Pays the filing fees online 3.1. If client utilized the LBP over the counter payment services, client scans and upload the deposit slips in eSPARC	3. None 3.1 Processor verifies payment using eSPAYSEC	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital	1-2 days	Via online www.sec.gov.ph online services-ESPAYSEC or Landbank Securities Counsel II Securities Specialist II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 <u>Company Name Reservation:</u> PHP 100.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
h. Supporting Documents 4.2 Client complies with the deficiencies	4.2 If there are deficiencies, the documents are returned to the applicant/registrant.			
	4. Officially receives the hard copies of the registration application and generate the Certificate of Registration 4.1. Enters company name in the EO Masterlist and prints Certificate 4.2. Signs the Certificate of Registration for Lending and Financing Corporations and Partnerships	None	10-20 minutes	Administrative Assistant II
			10-20 minutes	EO Director
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the	5. Enters company name in the Masterlist and releases the Certificate together with registration application	None	10 minutes	TAREO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Certificate of Incorporation	then stamps release the official receipt			
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock</u>	Within 7 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 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)		

13. 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 Extension Office (SEC - TAREO)
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 9) Proof of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of the filing of the petition, any of the following but not limited to: a. Audited Financial Statements; b. Income Tax Returns; c. Mayor's or Business Permits; d. Contracts; e. Receipts showing payment of Real Estate Tax;	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 To be prepared by the Company To be prepared by the Company

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	SEC Tarlac Extension Office
---	-----------------------------

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

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	checklist of deficiencies and informs and returns to the 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 Investigator prepares a draft Order and submits to the EO Director/OIC for review 2.3.2. If application is		1 minute 14 days	Securities Investigator Securities Investigator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	for compliance, the Securities Investigator 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 is recommended to be granted and the Order is sufficient, the EO Director/OIC orders the Securities Investigator to stamp OK for payment. The Securities Investigator informs the client that the		5 working days	EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application can be paid. 2.5. If the petition is not compliant, return the application to the Securities Investigator. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1			
3. Pays the assessed fines/penalties	3. None	as indicated in PAF 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	None	Via online www.sec.gov.ph online services-ESPAYSE C or Landbank
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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Prepares the Transmittal to be sent to the Head Office		30 minutes	Securities Investigator
	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 Investigator for revision. Go to Step 4.1.		5 minutes	Securities Investigator
	4.2. Forwards the			

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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	Within 20 days	

14. 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 Extension Office (SEC - TAREO)
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
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 Investigator 2.1.2. If for	None	1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 1.		1 minute	Securities Investigator
	2.2. Advises the client when to follow up the application		14 working days	Securities Investigator
	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 Investigator prepares a draft Order and Notice and submits to the EO Director/OIC for review		5 working days	EO Director/ OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.2. If application is for compliance, the Securities Investigator 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 the petition is to be granted and the Order sufficient, the EO Director/OIC orders the Securities Investigator to stamp OK for payment. The Securities Investigator informs the client			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	that the application can be paid. 2.4.2. If not compliant, return the application to the Securities Investigator. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1			
3. Pays the filing fees	3. None	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	None	Via online www.sec.gov.ph online services-ESPAYSEC or Landbank

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	30 minutes	EO Receiving Unit
	4.1. Assigns SEC CEO Case number and records it to the logbook for Petition for Correction of Entries		3 minutes	EO Frontline Staff
	4.1.1. Finalizes Order and Notice		30 minutes	Securities Investigator
	4.1.2. Forwards the Order and Notice to EO Director/OIC for review and signature		5 minutes	
	4.1.3. EO Director/OIC signs and approves the application. Securities Investigator informs the client that the Order and		30 minutes	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 6.1.1. If there is revision, Securities Counsel informs client 6.1.2. If there is no revision, indicates	None	20 minutes	Securities Investigator

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	OK for receiving		3 minutes	EO Receiving Officer
	6.2. Receiving Section receives corrected documents		30 minutes	Securities Investigator
	6.3. Prepares the Transmittal to be sent to the Head Office		30 minutes	EO Director/OIC
	6.3.1. Reviews the Transmittal 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 Investigator for revision.		5 minutes	Securities Investigator
	6.4. Forwards the Transmittal and the documents for the Petition for Correction			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of Entries of the Articles of Incorporation/ Treasurer's Affidavit/By-Laws for mailing to Head Office			
TOTAL		P3,050.00 Documentary Stamp Tax: P30.00 per notarized document	Within 20 days	

SEC EXTENSION OFFICE- ZAMBOANGA CITY

CITIZEN'S CHARTER
2024, 1st EDITION



2/F J. V. Bldg., San Jose Panigayan St.
Zamboanga City

TABLE OF CONTENTS

1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	2
2. Application for Amendment of Partnerships	7
3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	12
4. Increase of Capital Stock by way of Cash	16
5. Increase of Capital Stock through payment other than cash	24
6. Issuance of Certificates of No Derogatory Information	37
7. Issuance of Plain/Authenticated Copies of Documents	40
8. Public Assistance and Complaint Action	43
9. Registration of Corporations through the Electronic Simplified Processing of Application for Registration of Companies (eSPARC) under Manual Processing	45
10. Registration of Corporations with less than 5 Incorporators thru eSPARC	51
11. Registration of One Person Corporation (OPC) thru eSPARC	55
12. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	59
13. Receiving of Reports through SEC eFAST	62
14. Dissolution	64
15. Petition to Set Aside Order of Revocation or Suspension	69
16. Petition for Correction of Entries in the Articles of Incorporation	74

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-Zamboanga Extension Office (SEC-ZEO)	
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	To be provided by the Company
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	ZEO 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
2. Notarized Secretary's Certificate on no pending case of	ZEO Public Assistance or

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. Monitoring Clearance	SEC-Zamboanga 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) ii.Affidavit of a director, trustee or officer undertaking to change corporate name. (Not required if already stated in the AI)	Name verification slip may be secured manually through the ZEO name verification officer May secure copy from the ZEO Public Assistance Desk
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. Fills out Routing Slip	1. Records the application for pre-processing (Monitoring Procedure Excluded) 1.1. Assigns the application to Processors	None	5 minutes	Frontline Staff/ COS
2. If corporate name is for amendment: 2.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 2.2 If name is rejected, registrant may appeal for the proposed corporate name	2. Approves or denies proposed name/s or trade name/s 2.1. 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
3 . Submits the application to Processor	3. Verifies completeness of amendment requirements 3.1. If documents are complete, processes the application then informs the applicant to wait for email, call or text for the result of the application 3.2. If documents are incomplete, Processor prepares checklist of	None	1-2 working days	Specialist I Specialist II Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	deficiencies and returns application for compliance			
4. Waits for the result of the application thru email, call or text	3. Processor forwards the application to Pre-approver for Final Review 3.1. If compliant, orders the issuance of Payment Assessment Form (PAF) 3.2. If non-compliant, returns the application to Processor		1 working day	Securities Counsel I Securities Counsel II
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Administrative Assistant II
6. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at https://espaysec.sec.gov.ph/	6. Verifies and validates proof of payment	Filing Fee: Amendment of Articles of Inc (AAI)-P1,060.00 Amendment of By-Laws (ABL)-P1,060.00 *AAI : P1,000.00 *Legal Research Fee- 1% of the Filing Fee for amendment: P10.00 *Handling Fee: P20.00 *Documentary Stamp		Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Taxes (DST): P30.00 Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00, Handling Fee- P20.00 and DST-P30.00)		
6. Presents proof of payment to Processor	6. Receives proof of payment	None	5 minutes	Specialist I Specialist II
	6.1. Validates proof of payment		5 minutes	Administrative Officer III
	6.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		20 minutes	Administrative Assistant II
	6.3. Signs and approves the application		20 minutes	EO Director
	6.4. Forwards the approved application to the Releasing Unit			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Waits for the corporate name to be called at the Releasing Counter 7.1. Receives the duly approved Certificate of Amended Articles of Incorporation/By-Laws	7. Calls the corporate name and releases the duly approved Certificate of Amended Articles of Incorporation/By-Laws	None	10 minutes	Administrative Assistant II 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	ZEO 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. 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 through the SEC EO by the verifying officer
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 ZEO Public Assistance Desk
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. Fills out Routing Slip	1. Records the application for pre-processing 1.1. Assigns the application to Processors	None	5 minutes	Frontline Staff/ COS
2. If partnership name is for amendment: 2.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 2.2 If name is rejected, registrant may appeal for the proposed partnership name	2. Approves or denies proposed name/s or trade name/s 2.1. 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
3 . Submits the application to Processor	3. Verifies completeness of amendment requirements 3.1. If documents are complete, processes the application then informs the applicant to wait for email, call or text for the result of the application 3.2. If documents are incomplete, Processor prepares checklist of deficiencies and returns	None	1-2 working days	Specialist I Specialist II Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application for compliance			
4. Waits for the result of the application thru email, call or text	3. Processor forwards the application to Pre-approver for Final Review 3.1. If compliant, orders the issuance of Payment Assessment Form (PAF) 3.2. If non-compliant, returns the application to Processor		1 working day	Securities Counsel I Securities Counsel II
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Administrative Assistant II
6. Presents proof of payment to Processor	6. Receives proof of payment 6.1. Validates proof of payment 6.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation	None	5 minutes 5 minutes 20 minutes	Specialist I Specialist II Administrative Officer III Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Signs and approves the application 6.4. Forwards the approved application to the Releasing Unit		20 minutes	EO Director
7. Waits for the partnership name to be called at the Releasing Counter 7.1. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	7. Calls the partnership name and releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	10 minutes	Administrative Assistant II 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)	
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	ZEO 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	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-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. Fills out Routing Slip	1. Records the application for pre-processing 1.1. Assigns the application to Processors	None	5 minutes	Frontline Staff/ COS
2 . Submits the application to Processor	2. Verifies completeness of the requirements (Monitoring procedure excluded) 2.1. If documents are complete, processes the application 2.1.1. For compliant application, orders the issuance of Payment Assessment Form (PAF) 2.2. If documents are incomplete, Processor prepares checklist of deficiencies and returns application for compliance	None	15 minutes	Specialist I Specialist II
3. Receives the Payment Assessment Form	3. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	5 minutes	Administrative Assistant II/COS

4. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at eSPAYSEC		*PHP 1,040 per certificate *Inclusive of Legal Research		Administrative Officer III
5. Presents proof of payment to Processor	5. Receives proof of payment 5.1. Validates proof of payment 5.2. Prepares the Certification of Paid-up Capital/Capital Structure/Percentage of Ownership 5.3. Signs the Certificate of Certificate of Paid-up Capital/Capital Structure/Percentage of Ownership 5.4. Forwards the approved Certification to the Releasing Unit	None	5 minutes 5 minutes 20 minutes 20 minutes	Specialist I Specialist II Administrative Officer III Administrative Assistant II EO Director

6. Waits for the corporate name to be called at the Releasing Counter 6.1. Receives the duly approved Certification of Paid-up Capital/Capital Structure/Percentage of Ownership	6. Calls the corporate name and releases the duly approved Certification of Paid-up Capital/Capital Structure/Percentage of Ownership	None	10 minutes	Administrative Assistant II COS
TOTAL		P1,040.00	1 hour and 25 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-Zamboanga 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_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/Trustees' 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_No nExistence_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_Wai ver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)	To be provided by the company

ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <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	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
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. Fills out Routing Slip	1. Records the application for -pre-processing (Monitoring Procedure Excluded) 1.1. Assigns the application to Processors	None	5 minutes	Frontline Staff/COS
2. Submits the application to Processor	2. Verifies completeness of amendment requirements 2.1. If documents are complete, processes the application then informs the applicant to wait for email, call or text for the result of the application 2.2. If documents are incomplete, Processor prepares checklist of deficiencies and returns application for compliance	None	3 working days	Specialist I Specialist II
3. Waits for the result of the application thru email, call or text	3. Processor forwards the application to Pre-approver for Final Review 3.1. If compliant, orders the issuance of Payment Assessment Form (PAF)		2 working days	Securities Counsel I Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If non-compliant, returns the application to Processor			
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	5 minutes	Administrative Assistant II
5. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at eSPAYSEC		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		

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*		
6. Presents proof of payment to Processor	6. Receives proof of payment 6.1. Validates proof of payment 6.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation 6.3. Signs and approves the application	None	5 minutes 5 minutes 20 minutes 15 minutes	Specialist I Specialist II Administrative Officer III Administrative Assistant II EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4. Forwards the approved application to the Releasing Unit			
7. Waits for the corporate name to be called at the Releasing Counter 7.1. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	7. Calls the corporate name and releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	10 minutes	Administrative Assistant II 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 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	ZEO 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_C

	<u>ertificate.pdf</u> Trustees' Certificate - <u>http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</u>
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: <u>http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</u>
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: <u>http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</u>
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: <u>http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</u>
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC-ZEO
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: <u>http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-0</u>

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

14.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
15. Untitled Lands	
15.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
15.2. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
15.3. Latest realty tax receipts	To be provided by the Applicant.
15.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
15.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7. Affidavit executed by the transferor attesting to the: 15.7.1. Existence (or non-existence) of easements over the untitled	

property 15.7.2. Kind/description of the easement and its location 15.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
15.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: 15.9.1. There is no other claimant to the untitled land 15.9.2. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or 15.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
15.10. Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13. Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14. Deed of Assignment	To be provided by the Applicant.
15.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.

16.3. Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2. Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3. Deed of Assignment	To be provided by the Applicant.
17.4. Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	
18.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3. Deed of Assignment	To be provided by the Applicant.
18.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5. Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the	To be provided by the Applicant.

company accountant	
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	To be provided by the Applicant

mining permit for mining claims/rights	
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:

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out Routing Slip	1. Records the application for -pre-processing (Monitoring Procedure Excluded) 1.1. Assigns the application to Processors	None	5 minutes	Frontline Staff/COS
2. Submits the application to Processor	2. Verifies completeness of amendment requirements 2.1. If documents are complete, processes the application then informs the applicant to wait for email, call or text for the result of the application 2.2. If documents are incomplete, Processor prepares checklist of deficiencies and returns application for compliance	None	3-5 working days	Specialist I Specialist II
3. Waits for the result of the application thru email, call or text	3. Processor forwards the application to Pre-approver for Final Review 3.1. If compliant, orders the issuance of Payment Assessment Form (PAF)		2 working days	Securities Counsel I Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If non-compliant, returns the application to Processor			
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	5 minutes	Administrative Assistant II
5. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at eSPAYSEC	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus	20 minutes	Frontline Staff/COS
	5.1. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	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
	5.2. Encodes the details of the application in the system and forwards the application to the Support Staff			
	4.1. Prepares Certificate	**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	10 minutes	COS
	4.2. Signs and approves the application		10 minutes	EO Director
	4.3. Forwards the approved application to the Releasing Unit		10 minutes	Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		issue value of the subscribed capital stock, whichever is higher 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 *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. Presents proof of payment to Processor	6. Receives proof of payment	None	5 minutes	Specialist I Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1. Validates proof of payment		5 minutes	Administrative Officer III
	6.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		20 minutes	Administrative Assistant II
	6.3. Signs and approves the application		15 minutes	EO Director
	6.4. Forwards the approved application to the Releasing Unit			
7. Waits for the corporate name to be called at the Releasing Counter 7.1. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	7. Calls the corporate name and releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	10 minutes	Administrative Assistant II 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 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-ZEO
2. Monitoring Clearance (1 photocopy)	
2.1. Primary Licenses	SEC-ZEO
2.2. Lending	CGFD
2.3. Foundation	
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. Fills out Routing Slip and Request Slip	1. Assists the client and records the request	None	5 minutes	Frontline Staff/COS
2. Waits for the processing of request 2.1. Receives the PAF and pays the corresponding fee via the Electronic System for Payment to SEC (eSPAYSEC) at eSPAYSEC	2. Receives application	Certification Fee – P500 Documentary Stamp Tax – P30	5 minutes	Frontline Staff/COS
	2.1. Evaluate attachments		5 minutes	Administrative Assistant II
	2.2. Verifies the status of corporation through CIS-URDB.		30 minutes	Administrative Assistant II
	2.2.1.*If application is cleared, a Payment Assessment Form is issued to applicant			
	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. Validates proof of payment.		5 minutes	Administrative Officer III
	2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB.		5 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.5. Reviews the application and signs the Certificate of No Derogatory Information.		10 minutes	ZEO Director
3. Waits for the corporate name to be called	3. Calls the corporate name		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 hour and 15 mins.	

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 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 letter of request to the Office of the Director through the ZEO Counter	1. Receives the request letter 1.1. Assigns and forwards to concerned ZEO 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 *P50.00 per page **see MC NO. 10, s. 2023 https://www.sec.gov.ph/mc-2023/sec-mc-no-10-series-of-2023/	5 minutes 10 minutes per document 10 minutes	Administrative Assistant II Assigned signatories for CTCs Securities Counsel II

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			ZEO 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 Zamboanga City, transmits by courier/express	None	5 minutes per agency	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3. Transmits the signed letter reply with attached PAF through courier/express			
TOTAL		P50.00 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 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
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to ZEO Counter	1. Assists the client	None	5 minutes	Frontline Staff/ COS
1. Presents concern/s, query or complaint 1.1. Presents written complaint	2. Renders advice depending on the nature of the concern/query; or 1.2. Hands out the requested checklist of requirements, guidelines, or sample forms; 1.3. Refers to the appropriate EO staff 1.4. Endorses written complaint to the Office of the ZEO Director and advises party to expect feedback within three (3) working days	None	45 minutes	Information Officer Securities Investigator Securities Counsel I Securities Counsel II Securities Investigator Securities Counsel I Securities Counsel II
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 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
	SEC eSPARC (https://esparc.sec.gov.ph/application)

• 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 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. 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		Applicant/Registrant
2. Verifies, reserves proposed company name with or without trade name/s	2. System performs initial validation of proposed company name in accordance	None		Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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)			
3. Starts filling out company details and submit forms on-line	3. System validates the company information encoded	None		Applicant/registrant
4. Awaits pre-approval of application	4. Reviews the application and verifies if the name is available, submits remarks if any and thereafter is assigned 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 4.2. If compliant,	<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	10 minutes 1 working day	Nme verifier Securities Specialist II/ Securities Specialist I/Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	processor pre-approves the application 4.3. If non-compliant, application will be returned to the applicant with remarks of the noted deficiencies. Upon compliance, applicant may resend application for another evaluation.	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		
5. Upload scanned copies of duly signed and notarized registration documents	5. Review uploaded documents if complete and correct. 5.1 If compliant, processor approves the application and generates the PAF for online payment of the application. 5.2 If non-compliant, processor disapproves application for resubmission. Applicant may re-upload corrected documents	<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</u>		Securities Specialist I/Securities Specialist II/ Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>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		
6. Submits four (4) hard copies of the registration documents after initial verification on the system.	6. Encode the Registration Documents in CORES	None	10 minutes	Frontline Staff/ COS
	6.1 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
	6.2 Approval of CORES		10 minutes	Securities Counsel II/ Securities Counsel I
	6.3 Generation/ printing of Certificate		5 minutes	Frontline Staff/ COS
	6.4 Final review of the documents and signing of the Certificate of Registration		10 minutes	EO Director
7. Presents proof of payment to the Releasing Unit on assigned returned date, signs in logbook	7. Enters company name in the Masterlist and releases the Certificate together with		10 minutes	Frontline Staff/ COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
of documents released and receives the signed Certificate of Registration	registration application then stamps release the official receipt			
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 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
1. Cover Sheet	SEC-ZEO
2. Articles of Incorporation (for stock and non-stock corporations)	
3. Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))	
4. By-Laws (for stock and non-stock corporations)	
5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH	
*Please be informed to arrange in accordance with the order in the checklist in 1 original and 2 photocopies	

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.	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. Awaits pre-approval of application	4. Reviews the application and verifies if the name is available, submits remarks if any and thereafter is assigned 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	<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	10 minutes 30 minutes	Frontline Staff/ COS Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2 If compliant, processor pre-approves the application 4.3 If non-compliant, application will be returned to the applicant with remarks of the noted deficiencies. Upon compliance, applicant may resend application for another evaluation.	share but not less than P2,000 or the issue value of the subscribed capital stock whichever is higher	20 minutes	Securities Specialist II/ Securities Specialist I
5. Upload scanned copies of duly signed and notarized registration documents	5. Review uploaded documents if complete and correct. 5.1 If compliant, processor approves the application and generates the PAF for online payment of the application. 5.2 If non-compliant, processor disapproves application for resubmission. Applicant may re-upload corrected documents	<u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00) Handling fee P20.00		Securities Specialist I/Securities Specialist II/ Securities Counsel I
6. Submits the proof of payment and four (4) hard copies of the documents	6. Encodes the Registration Documents in CORES 6.1 Officially receives and stamps the	None	10 minutes	Frontline Staff/COS Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	hard copies of the registration application then forwards to Administrative Assistant II for generation of the Certificate of Registration 6.2 Approval of CORES 6.3 Generation/ printing of certificate 6.4 Final review of the documents and signing of the Certificate of Registration		30 minutes 10 minutes 5 minutes 10 minutes	II/ Securities Specialist I Securities Counsel II/ Securities Counsel I Frontline Staff/COS 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	10 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 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
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

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	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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. Awaits pre-approval of application	4. Reviews the application and verifies if the name is available, submits remarks if any and thereafter is assigned 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 4.2 If compliant, processor pre-approves the application 4.3 If non-compliant, application will be returned to the applicant		10 minutes 30 minutes	Frontline Staff/COS Securities Specialist II/ Securities Specialist I Securities

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	with remarks of the noted deficiencies. Upon compliance, applicant may resend application for another evaluation.		20 minutes	Specialist II/ Securities Specialist I
5. Upload scanned copies of duly signed and notarized registration documents	5. Review uploaded documents if complete and correct. 5.1 If compliant, processor approves the application and issues the PAF for online payment of the application. 5.2 If non-compliant, processor disapproves application for resubmission. Applicant may re-upload corrected documents	Articles of Incorporation for One Person Corporation: P2,000 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	10 minutes 30 minutes	Frontline Staff/COS Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Submits the proof of payment and four (4) hard copies of the documents	6. Encodes the Registration Documents in CORES 6.1 Officially receives and stamps the hard copies of the registration application then forwards to Administrative Assistant II for generation of the Certificate of Registration 6.2 Approval of CORES 6.3 Generation/ printing of certificate 6.4 Final review of the documents and signing of the Certificate of Registration		10 minutes 30 minutes 10 minutes 5 minutes 10 minutes	Frontline Staff/COS Securities Specialist II/ Securities Specialist I Securities Counsel II/ Securities Counsel I 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	10 minutes	Frontline Staff/COS
	TOTAL		1 to 3 working days	

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

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 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. Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC)	To be provided by client
2. Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)	
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	Public Assistance and Complaint Desk/ZEO Counter
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 Format for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) * OGA's Acknowledgement on Functional Currency	
--	--

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents 1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and assigned to monitoring staff 1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring	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	15 minutes 30-45 minutes on average per corporation	Frontline Staff/COS Administrative Assistant II Monitoring Analysts (COS)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assessment Sheet (MAS)	corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010		
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings to the applicant 2.1. If there are no deficiencies, the MAS 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 Monitoring Analysts (COS) EO Director
3. Pays the assessed fines and penalties via the Electronic System for Payment to SEC (eSPAYSEC) at https://espaysec.sec.gov.ph/	3. Verifies and validates payment	None	5 minutes	SEC 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 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 2. Submitted MC28 Report and/or Submitted GIS version 2020 3. 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
1. For enrolment: 1.1 Logs on at	1. None	None		Applicant

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
https://cifss-ost.sec.gov.ph/user/login 1.2 Clicks Enroll as Company and inputs necessary details. 1.3 Clicks Enroll as Filer and inputs necessary details.		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		Head Office Personnel
TOTAL		NONE	c/o Head Office	

14. Dissolution

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

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: General Public
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	ZEO Public Assistance
2. Directors' Certificate for Stock Corporation / Trustees' Certificate for non-stock corporation	ZEO Public Assistance
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>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</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	To be provided by the Company

and Treasurer <i>ii. Where the applicant has no operation since incorporation, it shall submit:</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. 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</i> <i>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:</i> its Balance Sheet as of last preceding its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer	
5. Certification under oath by the President and Treasurer certifying that: i. the dissolution is not prejudicial to the interest of the creditors; and ii. there is no opposition from any creditors from the time of the last publication of the notice of dissolution up to the filing of the	To be prepared and provided by the Company

application for dissolution with the Commission	
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	ZEO Public Assistance
9. Endorsement/Clearance from other departments or other government agencies, if applicable	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the requirements to the Receiving Section for pre-processing	1. Receives the application for Dissolution and forwards the same to the Records Section 1.1 Retrieves the corporate file and forwards the same for assignment 1.2 Assigns the application for Dissolution 1.3 Examines whether the documents submitted are complete in form and in substance. 1.3.1 If compliant, stamps ok for payment and request issuance of PAF.	None	30 minutes - 1 hour per application 1 day per application 30 minutes - 1 hour per application	Frontline Staff/COS Administrative Assistant II Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3.2 Prepares and issues PAF. 1.3.3 if application is for compliance, prepares checklist of deficiencies and informs and returns it (Returns to step 1 for resubmission) 1.4 Prepares report.		15 working days	Securities Counsel II
2. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at https://espaysec.sec.gov.ph/		If Stock Corporation – P1,060.00* If Non-Stock Corporation –P560.00* *Incl. of LRF 10.00, Miscellaneous Fee PHP20.00 and Documentary Stamp Tax of PHP 30.00		
3. Proceeds to ZEO 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 Cashier
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	None		Frontline Staff/COS ZEO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3 Forwards the approved application to the Releasing Section			Securities Specialist I/ Securities Specialist II
5. Receives the duly approved certificate	5. Releases the duly approved certificate		30 minutes - 1 hour per application	Frontline Staff/COS
	TOTAL		20 days	

15. Petition to Set Aside Order of Revocation or Suspension

This service details the procedure on application for petition to set aside order of revocation or suspension.

Division & Department Office:	SEC-Zamboanga 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: General Public
Guidelines during Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Petition to set aside the Order of Revocation or Suspension	ZEO Public Assistance
2. Directors' Certificate for Stock Corporation / Trustees' Certificate for Non-Stock corporation	ZEO Public Assistance
3. Latest Due Audited Financial Statements (with e-mail notification from SEC that the same has been received)	To be provided by the Company
4. Latest Due General Information Sheet (with e-mail notification from SEC that the same has been received)	To be provided 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 provided by the Company

6. Copy of the registration form of the stock and transfer book or membership book	To be provided by the Company
7. Secretary's Certificate of No Intra-Corporate Controversy	ZEO Public Assistance
8. Sworn Certification by External Auditor	To be provided 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: a. Audited Financial Statements; b. Latest Income Tax Return; c. Mayor's or Business Permits; d. Contracts; e. Receipts showing payment of Real Estate Tax; f. Certifications/Recognitions/Annual Conventions; or g. Any similar/related documents	To be provided by the Company
10. Latest Mayor's/Business Permit or Mayor's Certification	To be provided by the Company
11. Certification Issued by the Corporate Secretary that the latest due Financial Statement and Income Tax Return was received by the SEC and BIR respectively	To be provided by the Company
12. BIR Certificate of Registration	To be provided by the Company
13. Monitoring Clearance	SEC-ZEO

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 and records the application.	None	30 minutes - 1 hour per application	Frontline Staff/COS Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. For first time applicant, examines if documents are complete in form <i>1.1.1. If for compliance, prepares checklist of deficiencies, informs and returns documents to the client.</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 <i>1.3.1. If application is complete and in order, the Securities Counsel prepares a draft Order and submits to the ZEO Director for review</i> <i>1.3.2. If application is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 1.3.</i> 1.4. Reviews the draft Order and the documents submitted. <i>1.4.1. If the petition is recommended to be granted and</i>		1 day per application 30 minutes - 1 hour per application 5-7 working days	Securities Counsel I Securities Counsel I Securities Counsel I ZEO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<i>the Order is sufficient, the ZEO Director orders the Securities Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid.</i> <i>1.4.2. If the petition is not compliant, ZEO Director returns the application to the Securities Counsel. Go to Step 1.3.2.</i>			
2. Secures PAF from frontline Staff and pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at https://espaysec.sec.gov.ph/	2. Verifies and validates proof of payment	Filing Fee: P3,000.00 Legal Research Fee (LRF): P30.00 Documentary Stamp Tax: P30.00 per notarized document		Administrative Assistant II
3. Proceeds to ZEO Counter for presentation of documentary requirements with proof of payment	3. Receives the complete application requirements and advises the client when to follow-up its status. 3.1 Prepares the transmittal of documents to the SEC Headquarters			Securities Counsel I
4. Waits for the issuance of signed Order from HO	4. Waits for the approval of the Order		20 days	SEC Headquarters

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receives the duly approved and signed Order to Lift Revocation/Suspension	5. Releases the duly approved and signed Order to Lift Revocation/Suspension	None	30 minutes - 1 hour per application	Securities Counsel I
	TOTAL		25 days	

16. Petition for Correction of Entries in the Articles of Incorporation

This process details the procedure for correction of entries in the Articles of Incorporation of domestic corporations, whether stock or non-stock.

Division & Department Office:	SEC-Zamboanga 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: General Public
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. Secretary's Certificate	ZEO Public Assistance
4. Monitoring Clearance	SEC ZEO
5. Corrected Articles of Incorporation	To be prepared by the Company
6. Other evidence (Affidavits, IDs, etc. depending on the nature of the corrections)	To be provided by the Company

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 Petition for Correction 1.1 Retrieves the corporate file 1.2 Assigns the application to Securities Counsel I 1.3 Examines whether the documents submitted are complete in form and in substance. 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 (Returns to step 1 for resubmission) 1.4 Prepares report	None	30 minutes - 1 hour per application 1 day per application 30 minutes - 1 hour per application 15 working days	Frontline Staff/COS Administrative Assistant II Securities Counsel I Securities Counsel I Securities Counsel I
2. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at https://espaysec.sec.gov.ph/		Filing Fee: P3,000.00 Legal Research Fee (LRF): P30.00 Documentary Stamp Tax: P30.00 per notarized document		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Proceeds to ZEO 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	Administrative Assistant II
4. Waits for the issuance of the Order approving the Petition	4. Prepares the draft Order for approval of the Director 4.1 Prepares Order 4.2 Reviews and signs the Order	None	3 working days	Securities Counsel I ZEO Director
5. Receives the duly approved certificate	5. Releases the duly approved certificate		30 minutes - 1 hour per application	Securities Counsel I
	TOTAL		20 days	