

FINANCING AND LENDING COMPANIES DEPARTMENT

NOTICE

FOR: ALL FINANCING COMPANIES AND LENDING COMPANIES

SUBJECT: BUSINESS PLAN (SUBMISSION PROCEDURE)

DATE: 10 DECEMBER 2024

This refers to the submission of the Business Plan required of Financing Companies (FCs) and Lending Companies (LCs) under SEC Memorandum Circular No. 3, Series of 2022 (SEC MC 3).

Section 5 of the SEC Memorandum Circular No. 3, series of 2022 provides:

xxx.

The Commission shall require all LCs and FCs, whether or not offering loans covered by the ceiling, to submit a Business Plan indicating the company's loan products and services as well as the applicable pricing parameters, which must be compliant with Section 3 of this Circular.

The Business Plan shall be submitted on or before 5 May 2022 in portable document format (pdf) with text layer to cgfd_md@sec.gov.ph with the following subject line: CGFD_Complete Name of the Company_Type of Document_Date Submitted.

xxx.

In case of amendments to the Business Plan, the LCs and FCs must submit an amended Business Plan, underlining the changes therein. The LCs and FCs must secure the prior approval of the Commission before they can implement the material change to the Business Plan.

In this connection, notice is hereby given to the Financing and Lending Companies to submit (maximum of 25 MB) the Original and Amended Business Plan to finlend@sec.gov.ph using the Company's MC 28 (*Requirement for Corporations, Partnerships, Associations, and Individuals to Create and/or Designate E-mail Account Address and Cellphone Number for Transactions with the Commission*) official and/or alternate email address previously verified by the SEC with the following subject line and file name:

Original Business Plan	Subject	<i>FINLEND_ORIGINAL BP_Name of the Company_Date Submitted</i>
	File Name	<i>Name of Company_Original BP</i>
Amended Business Plan	Subject	<i>FINLEND_AMENDED BP_Name of the Company_Date Submitted</i>
	File Name	<i>Name of Company_Amended BP</i>

FCs and LCs shall provide the required information in the fields provided in the *SEC Form BP-FCLC*. Please note that submissions, which are not in accordance with the prescribed format, shall be deemed NOT FILED.

The Original and Amended Business Plan shall be submitted to the Commission in two (2) formats:

- Multi-Page Portable Document Format (PDF) with Text Layer of the accomplished but unsigned form; and
- Multi-Page PDF High Resolution Scan (at least 100 x 100 dpi) of the document with the Signatories Page and the Notarization Page.

The Business Plan is subject to further guidelines and related issuances that may be issued by the Commission. Noncompliance with the submission of SEC Form BP-FCLC shall subject the erring FCs and LCs to applicable penalties as provided under Section 6 (C) of SEC MC 3, that is:

Violation	FCs	LCs
Late submission of Business Plan	P10,000.00 plus P200.00 daily penalty	P10,000.00 plus P100.00 daily penalty
Non-submission of Business Plan	Suspension or Revocation of CA	
Implementing Amended Business Plan without prior approval of the Commission		

For your information and guidance.