Securities and Exchange Commission
PHILIPPINES

THE NEWSEC NEWSLETTER

APRIL - JUNE 2025 | VOLUME NO. 5 | ISSUE NO. 2

Unlocking capital:

Pushing reforms for inclusive growth

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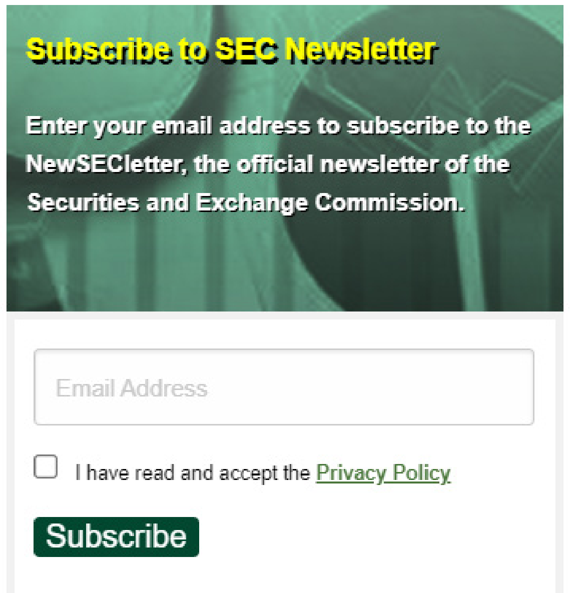

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MESSAGE FROM THE CHAIRPERSON

As I begin my term, let me tell you what my vision is for the SEC. I see the Commission as a no-nonsense regulator—firm when necessary, but always fair, efficient, reliable, and professional. One that enables investment and business growth without compromising on integrity. One that earns the admiration not just of the private sector, but of the government, the investing public, and the market—admired for our consistency, our independence, and our contribution to nation-building.

Our first order of business is urgent and clear: resolve all pending applications quickly and responsibly. We will build on the practice of aging our deliverables across all departments and units—because service delayed is service denied.

We will work to further simplify and streamline everything we ask from the public. I know that some steps have been undertaken along this line, and we are committed to pursue them with more vigor. Every requirement must be justified. No more piecemeal requests. We will make it easier to comply, and harder to delay.

Quality of service is not just about speed. It's also about professionalism and delivery. Let us be known not just for sound decisions, but for how we communicate, how we act, how we serve, and how we treat our stakeholders. The way we do our work should inspire confidence and trust.

We will hold ourselves to measurable standards. Success will not be defined solely by policies enacted, but by their impact—by faster turnaround times, stronger investor safeguards, and deeper public engagement. We will track key indicators: case resolution timelines, improved service delivery metrics, increased investor confidence, broader participation in the capital markets, and the reach of our financial literacy initiatives. Ultimately, we will ask: are we making it easier to do business? Are we protecting the public more effectively? Are we helping more Filipinos invest in their future?

Let us approach each day with integrity, a sense of urgency, and a clear purpose—so that the market can trust, investors can thrive, and our nation can grow. This is the commitment we owe to the public we serve.

Each of us has a role. Each of us has a responsibility. And together, as One SEC Family, we can build something greater than ourselves—something worthy of trust, admiration, and lasting impact.

Mabuhay ang SEC. Mabuhay ang One SEC Family. Mabuhay ang sambayanang Pilipino.

Maraming salamat po!

FRANCIS ED. LIM
SEC Chairperson

NEWSEC

The Securities and Exchange Commission (SEC) entered into a data sharing deal on beneficial ownership information, affirmed its commitment against money laundering, approved one of the largest IPOs in the country, and continued its sustainability reporting roadshow in the second quarter of 2025. Read about the Commission's awards and other milestones by visiting bit.ly/SECNews2025 or scanning the QR code.

SEC, PS-DBM ink data sharing deal on beneficial ownership info

The SEC signed a data sharing agreement (DSA) on beneficial ownership information with the Procurement Service of the Department of Budget and Management (PS-DBM) as it seeks to combat illicit financial flows in the procurement process.

Through the DSA, the SEC will provide PS-DBM with access to beneficial ownership information of corporations registered with the Commission, enabling real-time risk assessments with the integration of the data in the procurement systems. This will contribute to strengthening due diligence measures and fostering an open and competitive business environment.

The agreement builds on the Philippines' recent exit from the grey list of the Financial Action Task Force, a global watchdog that sets international standards to combat money laundering and terrorist financing, last February.

SEC, UNDP champion sustainability reporting to businesses in Tagaytay

The SEC, in partnership with the United Nations Development Programme, launched the Small and Medium Industries and Large Enterprises Embracing Sustainability (SEC SMILEES) Roadshow in Tagaytay City on June 18.

Gathering business leaders, local enterprises and government representatives, and sustainability experts, the roadshow aims to raise awareness on the importance of sustainability reporting among SMLEs, in line with international standards, while building their capacity to measure, monitor, and disclose their environmental, social, and governance impacts.

SEC clears Maynilad Water Services IPO

The SEC has considered favorably the initial public offering of Maynilad Water Services, Inc. covering 1,934,269,800 primary shares and 354,704,200 secondary shares, priced at P20 apiece.

Maynilad could net up to P37.41 billion from the IPO, assuming the overallotment option and preferential offer are fully subscribed. Proceeds will be used to fund Maynilad's capital expenditures and for corporate general purposes.

SEC unveils AI-enabled chatbot SEC AInnovation

The SEC launched the SEC AInnovation, a new digital platform powered by artificial intelligence that will assist and answer in real time public queries related to the Commission's rules and regulations.

SEC AInnovation synthesizes legal information and sources on the mandates and processes of the SEC, providing its users with accurate and simplified responses. Capable of interacting in various languages such as English, Filipino and Bisaya, the chatbot will help reduce the need for manual research and physical visits for the public's concerns related to their transactions with the Commission.

SEC deepens commitment against money laundering as PH exits Europe high-risk list

The SEC has reaffirmed its commitment to strengthen efforts to combat money laundering and terrorism financing in the corporate sector, following the Philippines' exit from the European Commission's (EC) list of high-risk jurisdictions for financial crimes.

The EC, the executive body of the European Union, on June 10 issued a statement announcing the removal of the Philippines from the high-risk list, along with seven other jurisdictions. This jumps off from the same reforms that strengthened the country's its anti-money laundering and counter-terrorism financing (AML/CFT) framework, driving its exit from the FATF grey list.

SEC recognized as global leader in good governance for fifth straight year

The SEC received two Global Good Governance (3G) awards from London-based Cambridge International Finance Advisory (IFA) for the fifth consecutive year, further stamping its mark as a leader in good corporate governance and sustainability.

Cambridge IFA conferred the SEC with the 3G Leadership Award for Advocacy and Commitment to Corporate Governance which is given to organizations that demonstrated strong commitment to fostering a good corporate governance climate and promoting sustainable business practices through the implementation of corporate governance codes and sustainability reporting guidelines.

The SEC also received the 3G Championship Award in ESG Practices, an award given to organizations that leverage emerging technologies and sustainable growth strategies while considering their impact to the society.

Makati court upholds Calata officers' conviction for market manipulation

Branch 148 of the Regional Trial Court of Makati City upheld the conviction of Joseph A. Calata and Jose Marie Fabella, the officers of delisted company Calata Corporation, for making misleading statements on its supposed Mactan Leisure City project that led to a surge in the trading of its shares in 2016. Accordingly, they were sentenced to a fine of P4 million each, or to serve prison time if they fail to pay on account of insolvency.

The decision stemmed from a case buildup led by the SEC due to the surge in its trading volume after it issued a disclosure on August 23, 2016 for the development of a USD1.4 billion integrated resort and casino project, in partnership with Sino-America Gaming and Macau Resources Group Limited. It claimed that the project will earn gross annual revenues of P55.74 billion.

The court ruled that the disclosures contained "unfounded promises and exaggerations," adding that it has no license application with the Philippine Amusement and Gaming Corporation for the project.

SEC, BDO Foundation partner to boost financial literacy drive

The SEC and the BDO Foundation launched two investor protection videos tackling the red flags of potential investment scams, strengthening their investor protection and financial literacy initiatives.

The materials, will be disseminated and shown in programs, trainings, or seminars organized by the SEC and the BDO Foundation, helping the general public to avoid engagement with fraudulent schemes.

SEC holds first ASTIG partners meeting to enhance financial literacy, fight financial scams

The SEC convened the inaugural Anti-Scam and Illegal Taking of Investments Group (ASTIG) Partners Meeting, ramping up collaboration efforts with its network of partners to promote financial literacy and combat fraudulent investment activities among the public.

Bringing together 35 representatives from government and law enforcement agencies, and other key stakeholders, the meeting aimed to develop a comprehensive action plan to curb financial fraud by enhancing public awareness campaigns and fostering stronger inter-agency cooperation and enforcement activities.

SEC sustains seven-year streak of COA unmodified opinions

The SEC received a good housekeeping mark from the Commission on Audit for its financial statements in 2024, marking the seven-year and longest streak of unmodified opinions the Commission has received over the past decade. An unmodified opinion is given when auditors conclude that the financial statements as a whole are free from material misstatements.

SEC bags Silver Accreditation from London-based Investors in People

The SEC received the Silver Accreditation from London-based standard-setting organization Investors in People (IiP), making it the first government financial sector and the third national government agency to receive such recognition.

The international recognition for people management highlights the Commission's leadership in fostering an improved workplace environment that promotes best practices in employee engagement, communication and organizational culture.

SEC okays preferred share offer by Ayala Corporation

The SEC has considered favorably the offering of preferred shares by Ayala Corporation of up to P20 billion, covering the re-issuance of five million preferred B shares, with an overallotment option of up to five million shares.

Assuming the overallotment option is fully subscribed, the listed conglomerate could net up to P19.86 billion from the offer.

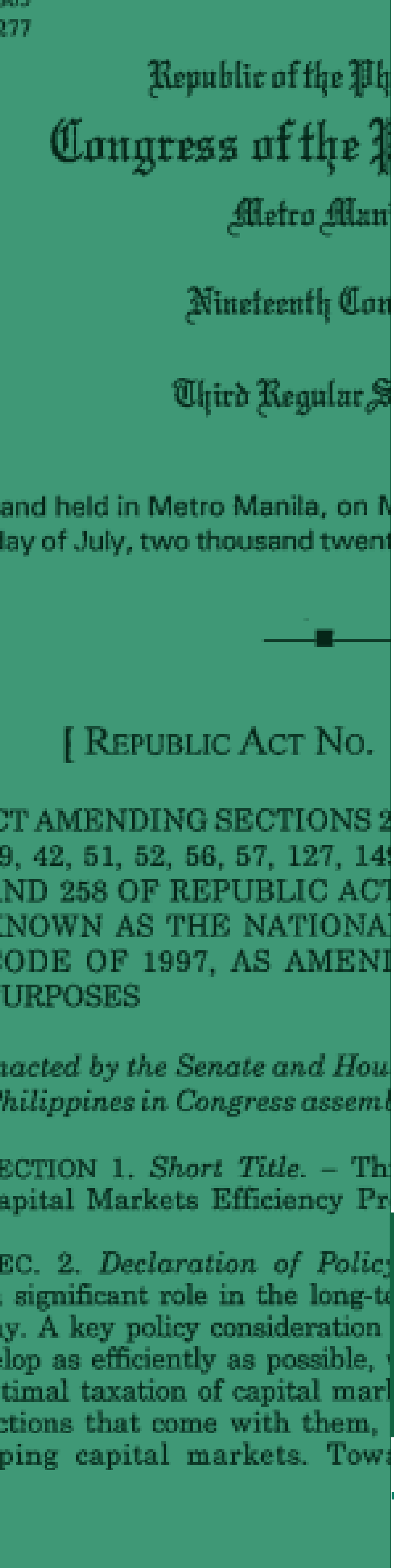
Proceeds will be used to repay its short-term bank loans as well as for general corporate purposes and capital expenditures.

SEC okays Aboitiz Power's shelf registration

The SEC has considered favorably the debt securities program of Aboitiz Power Corporation, covering the shelf registration of up to P100 billion in fixed-rate bonds.

For the first tranche, Aboitiz Power will offer up to P20 billion in fixed-rate bonds, with an oversubscription option of up to P10 billion.

Aboitiz Power is expected to net up to P29.64 billion from the offer, assuming oversubscription option is fully exercised. Proceeds will be used for the refinancing and early redemption of the company's existing debt.



UNLOCKING CAPITAL

Pushing reforms for inclusive growth

Boundless opportunities for growth are in store for the Philippine capital market, with landmark government legislation accompanied by new rules introduced by the Securities and Exchange Commission (SEC) in the second quarter of 2025 pushing more avenues for broader investor and market participation.

Reflective of the administration's steadfast commitment to deepening the Philippine capital market, President Ferdinand R. Marcos, Jr. on May 29 signed into law Republic Act (RA) No. 12214, or the Capital Markets Efficiency Promotion Act (CMEPA).

Aimed at encouraging greater participation among local and foreign investors, this key piece of legislation is making investing in the Philippines more accessible by introducing lower tax rates for several capital market-related transactions.

In parallel, the SEC has ramped up its own programs and activities to drive more participants in the capital market. New rules for power generation companies and property firms were launched to streamline the approval process for public offerings, while approvals were granted for a regulatory sandbox that could potentially invite more investors into the capital market.

"Inclusive growth demands deeper, broader, and more accessible capital markets, which is why there is a need to institutionalize reforms that will make these possible," SEC Chairperson Francis Lim said.

Removing barriers for growth

Among the key reforms under the CMEPA are the reduction of the stock transaction tax to 0.1 percent from 0.6 percent, and the lowering of the documentary stamp tax (DST) on the original issue of shares to 0.75 percent from 1 percent, which are seen to promote greater market liquidity and investor participation.

With the removal of the DST on mutual funds and unit investment trust funds (UITFs), along with the tax exemption on income derived from the redemption of such units, more Filipinos will be encouraged to participate in long-term investment vehicles and deepen our capital markets.

The new policy also simplified compliance across investment instruments through the standardization of the final withholding tax on interest income at 20 percent.

CMEPA also harmonizes the capital gains tax to a flat 15 percent on shares of foreign corporations, aligning the Philippine tax regime with global standards and helping attract more foreign investments.

Further, more Filipinos are expected to take advantage of Republic Act No. 9505, or the Personal Equity and Retirement Account (PERA) to boost their retirement savings as CMEPA allows employers to claim an additional 50 percent tax deduction for PERA contributions, provided they match or exceed the employee's contribution.

With the lower tax rates on specific transactions, CMEPA is seen to encourage more businesses to avail of the Commission's policies for a more efficient registration process of securities for certain industries.

"The simpler tax schemes under the CMEPA is also key to building trust and confidence in the market in the long term, as it reflects the government's dedication to easing the tax burden on individuals striving to build wealth and achieve financial independence," Chairperson Lim said.

Streamlining processes

Alongside the CMEPA, the SEC has been actively promoting rules that streamline the listing process for certain industries.

The first half of the year saw the formal launch of Securing and Expanding Capital for PowerGen Operators and Wholesale Electricity and Retail Services (SEC POWERS), an initiative that streamlines the registration of securities for power generation and distribution utilities.

Established through SEC Memorandum Circular (MC) No. 4, Series of 2024, SEC POWERS supports the requirement for power generation and distribution firms to offer and sell at least 15% of their shares to the public, as mandated by RA No. 9136, or the Electric Power Industry Reform Act.

In May, the Commission also introduced the guidelines on Securing & Expanding Capital in Real Estate Investment Transactions (SEC RENT), which simplifies the registration process for securities of real estate companies engaged in selling or offering investment contracts through rental pool agreements.

Under the programs, the SEC Markets and Securities Regulation Department shall strictly commit to complete the review of the registration statement of covered companies in the aforementioned industries within 45 days from filing, pursuant to RA No. 8799, or the Securities Regulation Code (SRC).

The review period will commence after the applicant has secured the necessary clearance from other SEC departments, such as the Company Registration and Monitoring Department, Corporate Governance and Finance Department, Enforcement and Investor Protection Department, Office of the General Counsel, and Office of the General Accountant.

Driving market participation

The Commission is also committed to embracing new technologies that will improve access to the capital market through the SEC Strategic Sandbox (StratBox), a regulatory sandbox that allows firms to test innovative products or services in a live but controlled setting, with the goal of eventually offering them to the public at large.

Implemented through MC No. 9, Series of 2024, the SEC may also grant regulatory reliefs to sandbox participants by modifying or replacing specific licensing, registration, compliance, or other regulatory requirements that may otherwise apply, during the sandbox period.

In June, the SEC formally welcomed its first StratBox participants, Macodimarc Technology Corporation (Pluang PH) and G-Xchange, Inc. (GCash), aiming to launch applications that provide easier access to the capital markets.

Information technology firm Pluang PH is testing a mobile application that will allow retail investors in the U.S. securities, while GCash is seeking to provide simplified and unified access to global stock markets within its application through GStocks Global.

"The SEC will continue to implement reforms that will further advance the ease of doing business and encourage investor participation, in support of the overall goal of the administration with the enactment of CMEPA," Chairperson Lim said.

SEC LAUNCHES FOURTH WAVE OF DIGITAL INITIATIVES, NEW DATA CENTER

FOURTH WAVE OF DIGITAL INITIATIVES

SUCCESSFULLY LAUNCHED

The SEC on May 6 launched six new digital platforms and a modern data center that will enhance the delivery of its services to the public, in line with its efforts to improve the ease of doing business in the country. These platforms include the Hierarchical and Applicable Relations and Beneficial Ownership Registry (HARBOR), SEC Verification of Electronic Records and Information Trust and Authentication System (VERITAS), SEC Electronic Exceptional and Alternative Submission Environment (EASE), Electronic Workbench and Analytics Technical Computing HUB (eWATCH), Electronic Networked Document Organization Workbench (ENDOW), and the Automated Workflow Environment (AWE).

SEC CELEBRATES THIRD ANNUAL SUSTAINABILITY WEEK

The SEC celebrated its third annual Sustainability Week from June 23 to 27, reinforcing its commitment as a leader in good governance and sustainability in the corporate sector. With the theme "Take a SEC and Make a Change," the week-long celebration served as a call to action to make conscious choices that will contribute to alleviating climate risks and improving the overall quality of life, in line with the United Nations' Sustainable Development Goals (SDGs). The celebration included capacity-building activities for stakeholders on sustainable finance taxonomy guidelines and internal seminars on the adoption of sustainable practices such as waste management and water conservation. SEC departments and offices also set up SustainaHubs, or booths, during the entire week to advance the SDGs through interactive and educational games and activities.

#CheckwithSEC

The Securities and Exchange Commission (SEC) regularly issues advisories, as well as cease and desist orders, to protect the public from individuals and groups soliciting investments without the necessary licenses from the Commission. It also revokes the certificates of registration of partnerships and corporations engaged in unauthorized investment-taking activities, and actively pursues them in court. Read the advisories issued by the Commission by visiting bit.ly/SECAdvisories or by scanning the QR code.

SEC cancels corporate registration, licenses of 56 lending, financing companies

The SEC revoked the corporate registrations and secondary licenses of 56 companies for failure to comply with reportorial requirements.

Of these, 47 corporations declared as delinquent were found to have failed to file their audited financial statements (AFS), general information sheets (GIS), and other annual reports three times within five years.

Meanwhile, two companies failed to comply with the submission of official e-mail account addresses and cellphone numbers for transactions with the SEC, as required under SEC Memorandum Circular (MC) No. 28, Series on 2020, while the remaining seven failed to submit their business plans, as mandated by MC No. 3, Series of 2022.

SEC revokes corporate registration, financing license of Digido Finance

The SEC has cancelled the certificate of authority to operate as a financing company and primary registration of Digido Finance Corp. for opening and operating four branches without obtaining the necessary certificate of authority from the Commission.

The company, which operates online lending platforms (OLPs) UnaPay and UnaCash, violated Section 6(A) of the implementing rules and regulations of Republic Act (RA) No. 8556, or the Financing Company Act (FCA).

SEC revokes registration, license of People's Credit and Finance Corporation

The SEC revoked the primary registration and secondary license of People's Credit and Finance Corporation (PCFC) for its failure to submit 15 reportorial requirements. This order also follows the recommendation of the Office of the President to abolish PCFC and wind up its operations.

SEC cancels corporate registration, lending license of Hi-Fin Lending Inc.

The SEC cancelled the primary registration and lending license of OLP operator Hi-Fin Lending Inc. for its failure to disclose WeWill Tech Corp. as one of its third party service providers (TPSPs). Hi-Fin Lending operates OLPs Peso Wallet and Credit Cash.

SEC issues CDO against Convenience Cash Lending

The SEC issued a CDO against Convenience Cash Lending Corporation, which operates business under the names Zada Cash and Bloom Cash, for operating unregistered lending activities.

Convenience Cash Lending was found to be non-compliant with the SEC order requiring OLP operators to register with the Credit Information Corporation, as mandated under RA No. 11765, or the Financial Products and Services Consumer Protection Act (FCPA).

SEC revokes corporate registration, secondary licenses of 401 lending companies

The SEC has cancelled the primary registration and secondary licenses of 401 lending companies for failure to comply with the reportorial requirements, reinforcing the Commission's campaign against erring firms and its investor protection efforts.

The 401 corporations, which have been tagged as delinquent, were found to have failed to file their AFS, GIS, director or trustee compensation report, and director or trustee appraisal or performance report and the standards or criteria for the assessment.

SEC halts unauthorized online lending operations of Bravo Zulo, Magic Peso

The SEC issued separate CDOs against Bravo Zulo Romeo Lending (BZR Lending) and Magic Peso for illegally operating an OLP, as well as for engaging in unfair debt collection practices, following reports and complaints from its borrowers.

The SEC Financial and Lending Companies Department found that BZR Lending failed to disclose its operation of Magic Peso, following complaints filed by borrowers over its unfair debt collection practices.

It violated SEC MC No. 19, Series of 2019, which requires OLPs to disclose their corporate name, SEC registration number, among others, in a portion of their platforms. Its continued operation also violated the moratorium on new OLPs in place since November 2021.

Before you invest, always remember to #CheckwithSEC. Report investment scams to the SEC Enforcement and Investor Protection Department at **epd@sec.gov.ph**.

SEC RULES

From April to June 2025, the Securities and Exchange Commission issued three memorandum circulars embodying new rules and regulations concerning corporations and other SEC-supervised entities. The full text of the following memorandum circulars may be found on the SEC website by visiting bit.ly/SECMemoCirculars or scanning the QR code.

SEC Memorandum Circular No. 03
Series of 2025
Publication date: April 6, 2025
Date of effectivity: April 6, 2025

Mandatory Use of the Zuper Easy Registration Online (ZERO) in the Registration of Corporation using the ESPARC and OneSEC as Portals

This memorandum circular provides for the mandatory use of the SEC Zuper Easy Registration Online (ZERO) platform for all applicants for company registration, eliminating the need to submit hard copies of physically signed or notarized registration documents. SEC ZERO is integrated with the Electronic SEC User Registration Environment (eSECURE), which credentials users before they can access online services of the SEC, and the Electronic Submission Authentication Portal (eSAP), which makes use of one-time passwords (OTPs) to electronically authenticate SEC-required documents.

SEC Memorandum Circular No. 04
Series of 2025
Publication date : June 4, 2025
Date of effectivity: July 4, 2025

SEC Rules on Crypto-Asset Service Providers

The Crypto-Asset Service Providers (CASP) Rules provides for the guidelines on the registration, licensing, and disclosures required of crypto-assets, crypto-asset services, the marketing thereof, and crypto-asset securities. The rules classify crypto-assets that are being offered as securities as defined under Republic Act No. 8799, or the Securities Regulation Code, empowering the Commission to regulate and supervise their issuance.

SEC Memorandum Circular No. 05
Series of 2025
Publication date : June 4, 2025
Date of effectivity: July 4, 2025

Guidelines on the Disclosure of Fee-related Information of External Auditors

The CASP Guidelines provide the requirements for the legitimate operations of crypto-asset service providers. Under the rules, CASPs must be registered as a corporation with a minimum paid-up capital of P100 million in cash or property, excluding crypto-assets. They must also have a physical office which must be appropriately staffed or manned during regular business hours.

SEC Memorandum Circular No. 06
Series of 2025
Publication date : June 27, 2025
Date of effectivity: July 1, 2025

Reduction of Fees and Charges for IT-related Services under SEC MC 10, S. 2023

This memorandum circular outlines the 50 percent reduction in the prescribed fees and charges for requests for corporate documents such as general information sheets (GIS) and annual financial statements (AFS) starting July 1. The reduced rates are in line with the commitment of the SEC to allow for greater access to corporate data through a fair and sustainable pricing mechanism, while avoiding undue financial burden to the corporate sector and the general public.

EO CORNER

The Ilagan EO registered 106 farmers and livelihood associations during the first One-Stop Shop service held from June 24 to 26 in Nueva Vizcaya. This was established through the joint effort of the Tarlac and Ilagan EOs in partnership with the National Irrigation Administration (NIA) Region 2 under the SEC CAN! initiative. During the event, the SEC provided training to the irrigators development officers of NIA on the Commission's processes for registration and compliance. This will enable them to better guide irrigators associations through legal processes and ensure the sustainability of their operations.

EO CORNER

The SEC ensures the efficient delivery of its services across the Philippines through its Extension Offices (EOs). Located in strategic locations in Baguio, Tarlac, Ilagan, Legazpi, Laoag, Lipa, Cebu, Bacolod, Iloilo, Tacloban, Davao, Cagayan de Oro, Zamboanga, Butuan, and Koronadal, the EOs are vital in the SEC's fulfilment of its mandate of overseeing the corporate sector and protecting investors from fraudulent investment schemes.

BAGUIO

The Baguio EO, in partnership with Saint Louis University-JRFINEX, successfully held the SEC University Roadshow 2025: Wais sa Pinansya, Sigurado sa Kinabukasan at Saint Louis University. With over 200 participants from the Finance, Marketing, and Entrepreneurship programs, the event featured discussions on the importance of incorporation and financial literacy emphasizing smart money management for a secure future. The discussion also delved into strategies to detect and avoid investment scams, raising the students' awareness on fraudulent schemes.

TARLAC

The Tarlac EO brought its Investor Education Roadshow to the City of San Jose del Monte, Bulacan, last April 28, gathering over 200 students from various academic institutions in the city. Held at the First City Providential College (FCPC), the event aimed to raise students' financial literacy, and promote sustainable investment and investor protection. During the event, the Tarlac EO and the FCPC also signed an agreement as part of the SEC Communication, Advocacy, Network (SEC CAN!) initiative, reinforcing the Commission's commitment to advancing investor education and capital market awareness in the province of Bulacan.

LEGAZPI

The Legazpi EO conducted a financial literacy seminar and joined the tree planting activity of Barangay Dapdap in Legazpi City, as part of its sustainability and investor protection initiatives. Through the "Kita Mo'To: Gabay sa Wais na Pag-Invest para sa Masaganang Kinabukasan" seminar, SEC urged residents to report scams and invest wisely. Attended by over 150 participants, mostly 4Ps beneficiaries, the event highlighted the importance of making informed financial decisions. The integrated activity supports the SEC CAN! program and reinforces the Commission's commitment to environmental sustainability and community empowerment.

LAOAG

The Laoag EO, in partnership with the Overseas Workers Welfare Administration (OWWA) Regional Welfare Office I, delivered lectures to promote the importance of business registration and compliance with the reportorial requirements among newly formed Overseas Filipino Workers Family Circles (OFC) in the region. Delivered during the Organizational Development Training in La Union, Ilocos Sur and Ilocos Norte in June, the Commission aimed to empower OFCs and build their capacity to establish their corporations.

LIPA

The Lipa EO on April 23 signed memorandums of agreement with PHINMA-Union College Laguna and PHINMA-Rizal College Laguna, formalizing their partnerships to promote financial literacy and investor protection in the CALABARZON region. These institutions are now official SEC CAN! partners. Through joint programs and seminars, the SEC and the academic partners will empower students with essential knowledge on smart investing and fraud prevention, aligning with the Commission's mandate to safeguard investors and foster financial responsibility.

BACOLOD

The Bacolod EO held the Commendation Night last June 30 to recognize the seven winners of the Savers to Investors Challenge. Launched during the Investor Protection Week celebration in 2024, in partnership with the Rotary Club of Bacolod East, the essay writing competition on one's savings-to-investing journey aimed to put into life the lessons imparted to the participants during the various financial literacy seminars conducted by the office. The winners were college students who were able to build not only their savings and investments, but also habits that can help them establish a secure financial future.

CEBU

The Cebu EO, in collaboration with the Civil Service Commission-VII, conducted a lecture on "Loan Lies and Investment Traps" during the Leadership Congress for Human Resource Management Practitioners (HRMPs) held on April 29 at Marco Polo Plaza Cebu. Over 500 HRMPs from local government units and government agencies across the region attended the event, with Cebu EO Director Sheara L. Lupango-Tamayo serving as the resource speaker. The initiative forms part of the EO's continuing efforts to protect the public sector from fraudulent schemes through strengthened investor education and financial literacy.

TACLOBAN

The Tacloban EO signed a memorandum of agreement (MOA) with the Provincial Government of Northern Samar (PGNS) on June 10, strengthening the Commission's program to promote the capital market, financial literacy and investor protection in the province. The MOA signing concluded a two-day orientation and workshop on SEC registration and processes, in partnership with the Provincial Economic Development and Investment Promotions Office of the PGNS, which resulted in the incorporations of 10 associations.

ILOILO

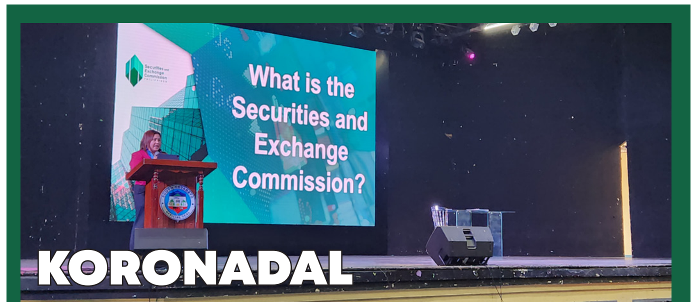
The Iloilo EO welcomed the Department of Agrarian Reform, Department of Social Welfare and Development, Department of Health–Western Visayas, and Iloilo City Community College to the SEC CAN! initiative during the quarter. The new partners will provide crucial support for the implementation of the Commission's programs and advocacies to combat investment scams and empower communities through grassroots financial awareness campaigns in Western Visayas.

CAGAYAN DE ORO

The Cagayan de Oro EO joined the Ease of Doing Business Fair of the Anti-Red Tape Authority (ARTA) on May 30 at the Cagayan de Oro City Hall. The extension office provided one stop shop services such as new company registration through eSPARC, assistance to reportorial requirements submission via eFAST, and other SEC related queries. Director Frederick A. Enopia himself attended and assisted walk-in clients and entertained some legal concerns on corporate matters.

DAVAO

The Davao EO participated in the Kakaw Talks: Business Compliance Networking forum last June 13 to introduce the Securing & Expanding Capital for Farms & Agri-business Related Modernizations Schemes, or SEC FARMS, to MSMEs from the cacao industry in the Davao Region. The activity highlighted the Commission's commitment to assisting interested agri-business sector participants in their seamless integration into the capital market by providing, among others, opportunities for viable capital market financing options.



KORONADAL

The newly established Koronadal EO laid the groundwork for public engagement in the second quarter of 2025. On April 25, Director Nechelle Mesias joined the ICON-SOCCSKSARGEN Quarterly Meeting to present SEC rules on compliance and scam detection. The EO also paid a courtesy visit to the Philippine Information Agency and joined the Department of Education's Nationwide Brigada Eskwela on June 9. The new office also guested on radio interviews with Brigada News FM, Bombo Radyo Koronadal, and PIA Cotabato to expand its reach.

BUTUAN

The Butuan EO, in partnership with OWWA Regional Office and other government agencies, participated in the Information Caravan on Reintegration Program for OFWs last May 30 at Robinsons Butuan. During the caravan, the SEC presented its mandates and services, and also discussed the red flags of investment scams to help ensure that attendees are well-informed and equipped to avoid fraudulent schemes.

ZAMBOANGA

In celebration of Sustainability Week, the Zamboanga EO held a "Take A Walk, Clean A Park" activity last June 23 at Pasonanca Butterfly Park in Zamboanga City. Employees of the extension office conducted a walk to collect litter in the park and promote eco-awareness. This activity emphasized shared responsibility to preserve natural spaces and foster a culture of sustainability.

SEC MATTERS

Read the latest notices and announcements of the Securities and Exchange Commission by visiting bit.ly/SECMatters or by scanning the QR code.

Discontinuation of the use of the joint certification for applications to increase of capital stock by way of cash infusion

Effective June 25, the SEC has discontinued the implementation of the joint certification as a documentary requirement for applications to increase capital stock by way of cash infusion, in view of the low rate of availment and adoption by the transacting public.

Transfer of location for receiving of hard copies and releasing of signed certificates for FAAD applications

Receiving of hard copies and releasing of signed certificates for applications processed and approved by the Financial Analysis and Audit Department (FAAD) shall be conducted at the FAAD Office at the fourth floor of The SEC Headquarters in Makati City, instead of the SEC Satellite Office located in Robinsons Galleria in Ortigas.

Visitor's Dress Code

The SEC has implemented a Visitor's Dress Code Policy for transactions at The SEC Headquarters in Makati City to maintain a professional corporate image and uphold proper decorum within its premises. Visitors are encouraged to wear business or smart casual attire. For men, this includes collared shirts, slacks, trousers, or dark-colored jeans and closed-toe shoes. For women, this includes blouses, polo shirts, or professional tops; slacks, skirts (knee-length or longer), or dark-colored jeans; and closed-toe shoes, heels, or professional flats.

Alternative platform of BIR for TIN validation

To further assist the public in the validation of their respective Taxpayer's Identification Numbers (TINs), as required under SEC online systems like eSECURE and eFAST, an alternative platform to the Online Registration and Update System (ORUS) of the Bureau of Internal Revenue (BIR) may be accessed at: https://revie.bir.gov.ph/tin-validation

Reference to accounting standards

All are advised that in line with the IFRS Foundation's revised trademark guidelines, the locally adopted 'IFRS Accounting Standards' and 'IFRS Sustainability Disclosure Standards' shall be referred to as 'PFRS Accounting Standards' and 'PFRS Sustainability Disclosure Standards,' respectively. The locally adopted 'IFRS for SMEs Accounting Standard' shall be referred to as the 'PFRS for SMEs Accounting Standard.'

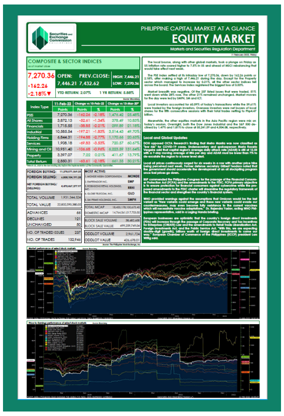
For inquiries and other concerns, head to the SEC Contact Center via the link https://www.sec.gov.ph/contact-us/ or by scanning the QR code.

SEC PUBLICATIONS

Check out these other SEC publications to learn more about the Philippine capital markets, business sector, and overall economy.

DAILY MARKET UPDATES

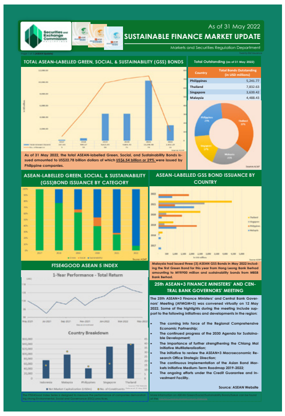
bit.ly/SECMarketUpdates


PHILIPPINE CAPITAL MARKET AT A GLANCE
EQUITY MARKET

Track the movement of stock, bond, and commodity prices, as well as foreign exchange rates, by tuning in to this daily publication by the SEC Markets and Securities Regulation Department. Daily updates are available for the Equity, Fixed Income, and Foreign Exchange and Commodities Markets.

SUSTAINABLE FINANCE MARKET UPDATE

bit.ly/SECSustainableFinance


As of 31 May 2022
SUSTAINABLE FINANCE MARKET UPDATE

This monthly publication by the SEC Markets and Securities Regulation Department contains news on sustainable finance, as well as a rundown of green, social, and sustainability bonds issued in the Philippines and the ASEAN region for the period.

SECONOMICS

bit.ly/sececonomicpubs


SEConomics
PSE officially closed trading floor, goes fully-digital; H1 2022 capital raised in PSE totaled PHP62 Billion

The SEC Economic and Research Training Department provides monthly updates on the Philippine economy, i.e. the country's economic growth, government spending, developments in the business sector, performance of capital markets, as well as other pertinent domestic and international news for the period.