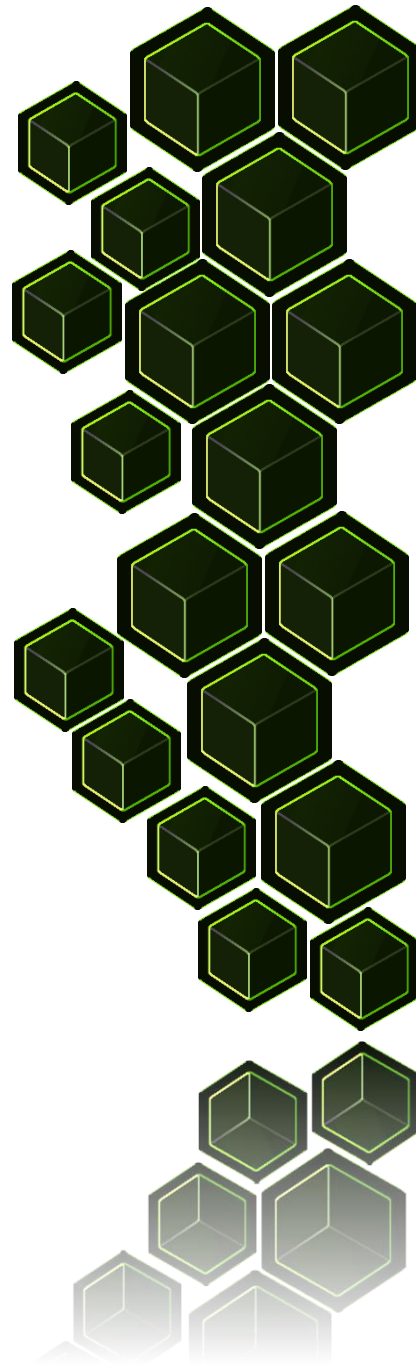




**Securities and
Exchange
Commission**
P H I L I P P I N E S



2019

CITIZEN'S CHARTER (2nd Edition)

SEC Extension Offices

Table of Contents

BAGUIO CITY	9
1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	10
2. Application for Amendment of Partnerships	17
3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	24
4. Increase of Capital Stock by way of Cash.....	28
5. Increase of Capital Stock through Payment other than Cash.....	38
6. Issuance of Certificates of No Derogatory Information	54
7. Issuance of Plain/Authenticated Copies of Documents	57
8. Public Assistance and Complaint Action	60
9. Registration of Corporations through the Company Registration System (CRS) under Manual Processing	62
10. Registration of Corporations with less than 5 Incorporators	68
11. Registration of One Person Corporation (OPC).....	75
12. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	81
13. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.).....	86
TARLAC CITY.....	87
1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	88
2. Application for Amendment of Partnerships	95
3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	102
4. Increase of Capital Stock by way of Cash.....	107

5. Increase of Capital Stock through Payment other than Cash	117
6. Issuance of Certificates of No Derogatory Information	133
7. Issuance of Plain/Authenticated Copies of Documents	136
8. Public Assistance and Complaint Action	139
9. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.).....	141
10. Registration of Corporations through the Company Registration System (CRS) under Manual Processing.....	143
11. Registration of Corporations through the CRS	149
12. Registration of Corporations with less than 5 Incorporators through interim system.....	161
13. Registration of One Person Corporation (OPC).....	168
14. Registration of Partnerships through the CRS.....	175
15. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	184
LEGAZPI CITY	188
1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	189
2. Application for Amendment of Partnerships	196
3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	203
4. Increase of Capital Stock by way of Cash.....	207
5. Issuance of Certificates of No Derogatory Information	215
6. Issuance of Plain/Authenticated Copies of Documents	218
7. Public Assistance and Complaint Action	220
8. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.).....	222
9. Registration of Corporations with less than 5 Incorporators	224

10.	Registration of Corporations/Partnership through the Company Registration System (CRS) under Manual Processing	231
11.	Registration of One Person Corporation (OPC).....	237
12.	Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	243
	CEBU CITY	246
1.	Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	247
2.	Application for Amendment of Partnerships	256
3.	Cash or Stock Dividends	265
4.	Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	272
5.	Confirmation of Valuation	278
6.	Creation of Additional Paid-in Capital (APIC)	292
7.	Decrease of Capital Stock.....	305
8.	Dissolution.....	312
9.	Equity Restructuring.....	319
10.	Increase of Capital Stock by way of Cash	324
11.	Increase of Capital Stock through payment other than cash	334
12.	Issuance of Certificates of No Derogatory Information	351
13.	Issuance of Plain/Authenticated Copies of Documents	353
14.	Property Dividend Declaration	358
15.	Public Assistance & Complaint Desk	365
16.	Quasi-Reorganization	367
17.	Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.).....	373
18.	Reclassification / Declassification / Conversion of Shares.....	375

19.	Registration of corporations with less than 5 incorporators through the Interim Registration System (IRS)	381
20.	Registration of One Person Corporations (OPCs) through the Interim Registration System (IRS)	384
21.	Registration of Partnerships and Corporations through the Company Registration System (CRS) under Manual Processing	388
22.	Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	396
BACOLOD CITY		399
1.	Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	400
2.	Application for Amendment of Partnerships	407
3.	Issuance of Certificates of No Derogatory Information	413
4.	Issuance of Plain/Authenticated Copies of Documents	416
5.	Public Assistance and Complaint Action	418
6.	Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.).....	420
7.	Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock).....	421
8.	Registration of One Person Corporations Through Interim System (Pursuant to Section 10 of RCC).....	425
9.	Registration of Corporations with 2-4 Incorporators Through Interim System.....	432
10.	Increase of Capital Stock by way of Cash	440
11.	Increase of Capital Stock through payment other than cash	449
12.	Issuance of Certification as to Status of a Registered Corporation	460
13.	Issuance of Plain/Authenticated Copies of Documents	463
ILOILO CITY		468
1.	Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	469
2.	Application for Amendment of Partnerships	477
3.	Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	484

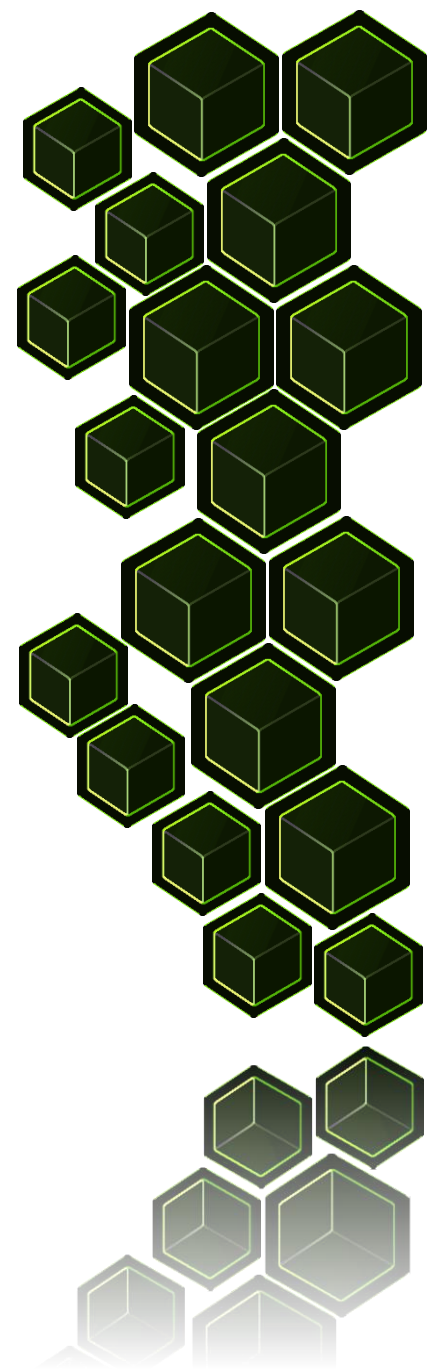
4. Increase of Capital Stock by way of Cash.....	490
5. Increase of Capital Stock through Payment other than Cash.....	500
6. Issuance of Certificates of No Derogatory Information	516
7. Issuance of Plain/Authenticated Copies of Documents	519
8. Public Assistance and Complaint Action	522
9. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.).....	524
10. Registration of Corporations through the Company Registration System (CRS) under Manual Processing.....	526
11. Registration of Corporations through the CRS	533
12. Registration of Corporations with less than 5 Incorporators	545
13. Registration of One Person Corporation (OPC).....	552
14. Registration of Partnerships through the CRS.....	558
15. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	567
CAGAYAN DE ORO CITY	572
1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	573
2. Application for Amendment of Partnerships	579
3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	586
4. Increase of Capital Stock by way of Cash.....	592
5. Increase of Capital Stock through payment other than cash	600
6. Issuance of Certificates of No Derogatory Information	616
7. Issuance of Plain/Authenticated Copies of Documents	619
8. Public Assistance and Complaint Action	622

9. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.).....	624
10. Registration of Corporations through the Company Registration System (CRS) under Manual Processing.....	625
11. Registration of Corporations with less than five incorporators.....	631
12. Registration of One Person Corporation (OPC).....	636
13. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	641
DAVAO CITY	644
1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	645
2. Application for Amendment of Partnerships	652
3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership	659
4. Increase of Capital Stock by way of Cash.....	663
5. Increase of Capital Stock through payment other than cash	673
6. Issuance of Certificate of No Derogatory Information.....	691
7. Issuance of Certification as to Status of a Registered Corporation.....	695
8. Issuance of Negative Certification.....	698
9. Issuance of Plain/Authenticated Copies of Documents	700
10. Issuance of Plain/Authenticated Copies of Documents for Other Government Offices	704
11. Public Assistance	707
12. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.).....	709
13. Registration of Corporations through the Company Registration System (CRS) under Manual Processing.....	710
14. Registration of Corporations with 2-4 Incorporators Through Interim System	717
15. Registration of One Person Corporations Through Interim System (Pursuant to Section 10 of RCC)	724

16.	Registration of Partnerships through the Company Registration System (CRS) (For Issuance of Certificate of Records of Partnerships).....	732
17.	Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	737
	ZAMBOANGA CITY	743
1.	Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations	744
2.	Application for Amendment of Partnerships	752
3.	Increase of Capital Stock by way of Cash.....	759
4.	Increase of Capital Stock through payment other than cash	767
5.	Issuance of Certificates of No Derogatory Information	782
6.	Issuance of Plain/Authenticated Copies of Documents	785
7.	Public Assistance & Complaint Desk.....	788
8.	Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.).....	790
9.	Registration of Corporations through the Company Registration System (CRS) under Manual Processing	793
10.	Registration of Corporations with less than 5 Incorporators	798
11.	Registration of One Person Corporation (OPC).....	805
12.	Registration of Partnerships through the CRS.....	811
13.	Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)	820
	LIST OF EXTENSION OFFICES.....	813

**BAGUIO CITY
SEC - EXTENSION OFFICE**

**3/F Newton Square, Navy Base Road,
Baguio City**



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

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

Office or Division:	SEC Baguio Extension Office (SEC-BEO)	
Classification:	Simple and Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) 1 set original and 3 sets photocopies		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
2. Amended Articles of Incorporation/By-laws		
3. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names		
4. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute		
5. Compliance Monitoring Division (CMD) / EO Monitoring Officer Clearance		SEC-BEO
6. Additional Requirements		
6.1. Clearance from other SEC departments, if applicable		
6.1.1.-For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)		Corporate Governance and Finance Department (CGFD)

6.1.2.-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	Markets and Securities Regulation Department (MSRD)
7. Endorsement from other government agencies, if applicable (1 original copy)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
7.1. If the provision to be amended is the corporate name, submit:	
7.1.1.Name Verification Slip (1 original)	Name verification slip may be secured manually through the SEC EO by the verifying officer
7.1.2.Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)	May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day
7.2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
8. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application	Director
2. For pre-processing, secures number from the guard on duty and proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Endorses documents to Securities Counsel I 2.1.2. If documents are incomplete: 2.1.3. Returns documents to clients for compliance	None	Up to 10 minutes per application Up to 10 minutes per application	Frontline Staff EO Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Waits for the corporation's name to be called by the Securities Counsel I	3. Processes and evaluates application for amendment (MONITORING PERIOD/S EXCLUDED) 3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	30 min	Securities Counsel I Administrative Assistant II Cashier
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+**+**+**+**+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00	5 min	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Taxes – PHP 30.00 *Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Proceeds to Receiving Officer for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	Frontline Staff COS Administrative Assistant II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None None	3-5 minutes per application 10 minutes per application	Administrative Assistant II EO Director

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

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 foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Baguio Extension Office (SEC-BEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (1 set original and 3 sets photocopies)	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Cover Sheet; and	
3. Amended Articles of Partnership	Any of the partners
4. Additional Requirements	
4.1. Endorsement from other government agencies, if applicable (1 original)	A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
4.2. If the provision to be amended is the partnership name, submit:	
4.2.1.Name Verification Slip (1 original)	Name verification slip may be secured manually by OOTD
4.2.2.Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)	May secure copy from the Public Assistance and Complaint Desk/ OOTD
4.3. If the provision to be amended is the change of partners, submit:	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	PHP 100.00 per proposed partnership/trade name/s	10 minutes per application	Director
2. For pre-processing, secures queuing number from the OOTD and proceeds to Administrative Assistant II for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to EO processors	None	5-10 minutes per application 5-10 minutes per application	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance			
3. Waits for the partnership's name to be called by the Securities Counsel I	3. Processes and evaluates application for amendment 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	20 min 10 min	Securities Counsel I Cashier
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for	5 minutes	Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3,000.00 with LRF of PHP 30.00)		
5. Proceeds to Receiving Officer for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	Administrative Assistant II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership 6.1. Signs the Certificate of Amended Articles of Partnership 6.2. Encodes signed Certificate of Amended Articles of Partnership	None	20 minutes per application 10 minutes per application 10 minutes per application	Administrative Assistant II EO Director Administrative Officer III
7. Proceeds to Releasing Officer for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	Administrative Assistant II
TOTAL		PHP 100.00 per proposed partnership/trade name/s Filing Fees: Amendment of Articles	1 hour and 55 min	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

Office or Division:	SEC Baguio Extension Office (SEC-BEO)
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	EO Public Assistance/ OOTD
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC-BEO
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the OOTD	1. Calls the number and assists the client	None	5 min	Frontline Staff/
2. Submits the requirements to the Administrative Assistant II for pre-processing	2. Records the application for -pre-processing	None	25 min	Frontline Staff
	2.1. For first time applicants, Assigns the application to an EO Securities Specialist			Administrative Assistant II
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO specialist			
	2.2. Advises the client when to follow up the application		5 minutes	Frontline Staff
	2.3. Examines whether the documents submitted are complete in form and in substance.		Within 3 days (including draft certificate of paid-up capital)	Securities Counsel I
	2.3.1. If application is complete and in order, the Securities Counsel I prepares Final Report and submits it to the EO Director/OIC for review			
	2.3.2. If application is for compliance, specialist			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1* 2.4. Evaluates the final report and reviews the recommendation of the Securities Counsel I 2.5. If approved for filing, orders the EO Specialist to issue Payment Assessment Form (PAF) 2.5.1. If approved for filing, orders the assigned EO specialist to issue Payment Assessment Form (PAF) 2.5.2. If not approved, returns the application to the EO Specialist. Go to Step 2.3.1		10 minutes 20 minutes	Director Cashier/ Securities Specialist II
3. Prepares follow-up slip (form is available at the Guard) and submits to OOTD/ Administrative Assistant II	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	5 min	Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 min	Securities Specialist II
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy	10 min	EO Cashier/ Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00		
6. Submits complete application requirements for processing together with the validated PAF	6.1 Receives complete application requirement and validated PAF	None		
	6.2 Receives the Audited Interim Financial Statements and other docs		10 min	Administrative Assistant II
6.1 In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	6.3 Prepares Certificate of Paid-up		10 min	Securities Counsel I
	6.4 Signs the Certificate of Paid-up Capital		10 min	EO Director
	6.6 Records the approved Certificate of Paid-up Capital		10 min	Administrative Officer III
7. Presents the Official Receipt to the Releasing Officer	7. Receives the Official Receipt	None	5 minutes	Administrative Assistant II
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	10 minutes	Administrative Assistant II
TOTAL		PHP 1,040.00 / copy	(Within) 3 days 1 hour and 50 min	

4. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash

Office or Division:	SEC Baguio Extension Office (SEC-BEO)		
Classification:	Highly Technical		
Type of Transaction:	G2B – Government to Business		
Who may avail:	Corporations duly registered at Securities and Exchange Commission		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf	
2. Certificate of Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
3. Treasurer’s Affidavit		No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code	
4. Directors’ certificate		EO Public Assistance or Downloadable at SEC website through the following URL: Directors’ Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees’ Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf	
5. Amended Articles of Incorporation		To be prepared by the Company	
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary		To be prepared by the Company	
7. Secretary’s Certificate on non-existence of intra-corporate dispute		EO Public Assistance or Downloadable at SEC website through the following URL:	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	5 min	Frontline Staff
2. Submits the requirements to the Administrative Assistant II	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a Securities Counsel I 2.1.1.If for compliance, records the date of submission and forwards the application to the assigned EO processor	None	5 min	Frontline Staff
	2.2. Examines whether the documents submitted are	None	30 min	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	complete in form and in substance.	None		Securities Specialist II
	2.2.1. If application is complete and in order, endorses to Specialist II for evaluation of financial documents			
	2.2.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1	None	5 min	Frontline Staff
	2.3. Advises the client when to follow up the application (NOTE PERIOD/S FOR MONITORING)			
	2.4. Reviews the final report	None	15 min	Securities Specialist II
	2.4.1. If compliant, issues Payment Assessment Form (PAF)			
	2.4.2. If not compliant, returns the application to the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist. Go to Step 2.3.2			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned monitoring officer	None	5 min	Frontline Staff
4. Receives the Payment Assessment Form	4. Issues Payment Assessment Form (PAF) to the applicant	None	10 min	Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher	15 min	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00		

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. Presents complete documents to Receiving Officer	6. Assists clients/ receives complete ICS documents	None	5 min	Frontline Staff/ Administrative Assistant II
7. Submits complete application requirements for processing together with the validated PAF in 4 sets 7.1.	7. Receives the complete application requirements and validated PAF	None	30 min	Administrative Assistant II
	7.1. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation	None	30 min	Administrative Assistant II/ COS
	7.2. Signs and approves the application	None	15 min	Director
	7.3. Encodes the details of the Increase of Capital Stock in the system	None	15 min	Administrative Officer III

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock, whichever is higher **For corporation without par value — 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		

5. Increase of Capital Stock through Payment other than Cash

This service details the procedure on application for increase of capital stock by way:

- Conversion of advances/liabilities to equity
- Stock Dividends
- Land, building / condominium units
- Untitled Lands
- Inventories / Furnitures / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

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

Office or Division:	SEC Baguio Extension Office (SEC-BEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
BASIC REQUIREMENTS		
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf	
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	

3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company

12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5 Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
14. Land, buildings / condominium units	
14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
14.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.

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

15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.

15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3 Deed of Assignment	To be provided by the Applicant.
17.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.

18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
20. Sea Vessel / Aircraft	

20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.
20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant

22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	Frontline Staff
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist	None	4 hours	Frontline Staff Securities Specialist II Securities Counsel I EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i> 2.4. Reviews the final report 2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)	None None	3 hours 19 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.2. If not compliant, returns the application to the FAAD Specialist. <i>Go to Step 2.3.2</i>	None	19 working days	
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	Securities Specialist II Securities Counsel I
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock,	2 hours	EO Cashier

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 PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Frontline Staff Information Officer III
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	EO Receiving Unit
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	Administrative Officer II Securities Specialist II
	7.2. Prepares Certificate	None	3 working days	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.3. Signs and approves the application	None	12 working days	Securities Specialist II EO Director
	7.4. Encodes approved application in the system	None	1 working day	Administrative Officer III
	7.5. Forwards the approved application to the Releasing Unit			
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Frontline Staff
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Administrative Assistant II
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	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	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		

6. Issuance of Certificates of No Derogatory Information

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

Office or Division:	SEC Baguio Extension Office (SEC-BEO)	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
SEC FORM 2015-001 (1 Original)		SEC EO
Monitoring Clearance (1 photocopy)		
* Primary Licenses		SEC EO
* Lending		CGFD
* Foundation		CGFD
For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any		Corporate Secretary or at www.secexpress.ph
For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any		Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number in SEC EO	1. Calls the number through the system and assists the client	None	2 minutes	Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the processing of request	2. Receives application	None	3 min	
2.1. Receives the PAF and pays to the Cashier.	2.1. Evaluate attachments and checks status through ODRS		10 min	Administrative Assistant II
	2.2. Verifies the status of corporation through CIS-URDB.		10 min	Securities Specialist I
	2.3. Monitoring of compliance with SEC reports and other SEC requirements (NOTE PERIOD/S FOR MONITORING)			Monitoring Officer – Securities Specialist II Securities Specialist I Admin Officer III Securities Counsel I
	2.3.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the Cashier.	Penalties if found delinquent Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	10 min	Cashier
	2.3.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Receives the machine validated Payment Assessment Form.		5 min	Administrative Assistant II/ COS
	2.5. Prints the Certificate of No Derogatory Information through the CIS-URDB.		15 min	Securities Specialist I
	2.6. Reviews the application and signs the Certificate of No Derogatory Information.		10 minutes	EO Director
3. Waits for name/number to be called	3. Calls the number	None	5 min	Frontline Staff
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 min	Administrative Assistant II
TOTAL		PHP 530	1 hour and 15 minutes	

7. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	SEC Baguio Extension Office (SEC-BEO)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All Government Agencies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Signed Letter Request (1 original, 1 photocopy)		Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director (OD) – EO	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	10 minutes	Frontline Staff
2. Waits to process the request	2. Prepares the requested documents and forwards to the Admin Asst I/ Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents	PHP 10.00 per page	10 min per document	Administrative Assistant II/ Administrative Assistant i/ COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the Administrative Officer III 2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.4. For non-profit making agencies, do not issue a PAF 2.5. Signs the letter and/or documents and forwards to the Administrative Assistant II	None	15 min 5 min	Securities Counsel I Securities Specialist II EO Director/ Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express	None	10 min	Admin Officer III
TOTAL		P10.00 per page	50 minutes	

8. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

Office or Division:	SEC Baguio Extension Office (SEC-BEO)	
Classification:	Simple	
Type of Transaction:	G2C- Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number from the OOTD/ Frontline Staff	1. Calls number of client	None	5 min	Frontline Staff COS
2. Presents concern/s, query or complaint	2. Action/s depending	None	5 min	Frontline Staff (OOTD)
2.1. Presents written complaint	2.1. On the nature of the concern/query; or		15 min	Frontline Staff (OOTD)
2.2. No written complaint	2.2. Hands out the requested checklist of requirements, guidelines, or sample forms;		5 min	Frontline Staff (OOTD)
	2.3. Refers to the appropriate EO staff		5 min	Director

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

9. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

This service details the manual processing of registration of domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).

Office or Division:	SEC Baguio Extension Office (SEC-BEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
• Cover Sheet • Articles of Partnership (for partnerships) • Articles of Incorporation (for stock and non-stock corporations) • Treasurer's Affidavit (for stock corporation only) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH • Affidavit of Accuracy • Affidavit of Correctness		Company Registration System (CRS) SEC Extension Office
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies		• CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.	None		Applicant/Registrant
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4 th day if in-forms are not filled up	None		Applicant/Registrant
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		Applicant/Registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription	10 min 30 minutes	Frontline Staff Securities Counsel I

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, processor issues a Payment Assessment Form (PAF) 4.1.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.1.2.1. If non-compliant, application will be returned to the party	price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00	20 minutes	Securities Specialist II/ Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2.2. If non-compliant, documents were returned to the processor, then to the party/client			
6. Presents Official Receipt to secure the Certificate of Incorporation	6. Releases the Certificate together with registration application then stamps release the official receipt	None	15 minutes	Administrative Assistant II
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the	(within) 3 days 1 hour and 30 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		

10. Registration of Corporations with less than 5 Incorporators

This service details the procedure on registration of corporations consisting of less than five incorporators and/or with partnership association or corporations as incorporators pursuant to Section 10 of the Revised Corporation Code (RCC)

Office or Division:	SEC Baguio Extension Office (SEC-BEO)		
Classification:	Simple		
Type of Transaction:	G2C – Government to Client; G2B – Government to Business		
Who may avail:	All Natural and Juridical persons and their representatives		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
• Cover Sheet • Articles of Incorporation (for stock and non-stock corporations) • Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI)) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH		SEC Extension Office	
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies		• Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in	None	5 minutes	Online processing/ Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	accordance with Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30th day			
2. Prepares necessary documents	2. None	None	30 minutes	Applicant/registrant
3. Submits the hard copies of signed and notarized documents	3. Receives the application documents and endorses to Securities Counsel I 3.1. Processes the submitted application in accordance with the Corporation Code of the Philippines, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and SEC rules and regulations 3.1.1. If compliant, processor issues a Payment Assessment Form (PAF)	None <u>For stock corporation based on the authorized capital stock:</u>	5 minutes (within) 2 days (included in the 2-day period)	Administrative Assistant II Securities Counsel I Securities Specialist II (Cashier)/ Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Required filing fees based on Memo Circular No. 13, series of 2019 3.2.1. If non-compliant, application will be returned to the party	<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives payment	None	15 minutes	Cashier
	4.1. Stamps the hard copies of the registration application and forwards to the Securities Counsel I for generation of the Certificate of Registration (COR)		15 minutes	Administrative Assistant II
	4.2. Enters company name in the OPC/MPC system and prints Certificate		20 minutes	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3. Reviews and evaluates the application with supporting documents 4.3.1. If compliant, signing of the Certificate 4.3.2. If non-compliant, documents returned to the processor, then to the party/client		10 minutes	Director
5. Presents Official Receipt to secure the Certificate of Incorporation	5. Enters company name in the Masterlist/ OPC MPC system and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	Releasing Officer/ 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 PHP 2,000 or the subscription price of the subscribed capital	2 days 1 hour and 50 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00		

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

11. Registration of One Person Corporation (OPC)

This service details the procedure on registration of One Person Corporation (OPC) pursuant to Section 5, 115-132 of the Revised Corporation Code (R.A. No. 11232)

Office or Division:	SEC Baguio Extension Office (SEC-BEO)		
Classification:	Simple		
Type of Transaction:	G2C – Government to Client; G2B – Government to Business		
Who may avail:	All Natural and Juridical persons and their representatives		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
• Cover Sheet • Articles of Incorporation • Acceptance letter of the Nominee and Alternate Nominee		SEC Extension Office	
*Please be informed to arranged in accordance with the order in the checklist in 1 original set and 2 photocopies		• Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30 th day	None	10 minutes	Applicant/ Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Prepares necessary documents for OPC	2. None	None	35 minutes	Applicant/registrant
3. Submits the hard copies of signed and notarized documents at Counter 6	3. Receives the application documents and assigns to a processor	None	5 minutes	Administrative Assistant II
	3.1. 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		15 minutes	Securities Counsel I
	3.1.1. If compliant, Cashier/ Specialist II issues a Payment Assessment Form (PAF) 3.1.2. Required filing fees based on Memo Circular No. 3, series of 2017	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital	5 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.3. If non-compliant, application will be returned to the party	stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Foreign Investments Act (FIA) Form 100:</u> <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the	None	15 min	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR) 4.1. Enters company name in the EO Masterlist/ OPC MPC system and prints Certificate 4.2. Reviews and evaluates the application and supporting documents 4.2.1. If compliant, signing of the Certificate of Registration (COR) 4.2.2. If non-compliant, documents returned to the processor, then to the party/client		15 min 5 minutes	Securities Counsel I EO Director
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	15 min	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name</u> <u>Reservation:</u> PHP 100.00	2 hours	

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

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

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

Office or Division:	SEC Baguio Extension Office (SEC-BEO)	
Classification:	Complex (for Ordinary Corp)/ Highly Technical (for Financial Intermediaries and Foundations)	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) 2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC) 3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws 4) Copy of Registration of Stock and Transfer Book/Membership Book 5) Copy of the latest Confirmation of Payment (COP), if any 6) Other documents (per monitorer's instructions) such as: • Secretary's Certificate explaining the double filing of General Information Sheet; • Secretary's Certificate of No Intra-Corporate Dispute; • Secretary's Certificate (Clarification) • Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); • General Formal for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) • OGA's Acknowledgement on Functional Currency		To be provided by client Public Assistance and Complaint Desk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents 1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and issues an acknowledgement receipt indicating the date of return 1.3. Checks status of the subject corporation, and assigns monitoring task 1.4. Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet (MSh)	None Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation;	10 minutes within 5 days – For ordinary corporations within 10 days - For FCs, LCs, MFIs, Foundations)	Frontline Staff/COS Securities Counsel I Monitoring Specialists – Administrative Assistant II Admin Officer III Securities Specialist I Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 2.1.1.If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing 2.1.2.Note: If applicable, clarification and further compliance may be required by the monitoring officer prior to the release of the monitoring sheet (with the approval of	None	15 min	Monitoring Officer/s

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	EO Director, a clarificatory conference with the parties may be called) 2.2. Prepares and issues the Payment Assessment Form (PAF)		5 min	Cashier/ Securities Specialist II
3. Pays the assessed fines and penalties Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.	3. Receives payment of assessed fines and penalties and issues official receipt	None	5 min	Cashier
4. Presents PAF	4. Receives the PAF together with the other documents and indicates date of the release of the Confirmation of Payment of Fines (COP) 4.1 Prepares the COP 4.2 Review and signs the COP or MS, if without penalty		10 min 10 min	Administrative Assistant II Director

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

13. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

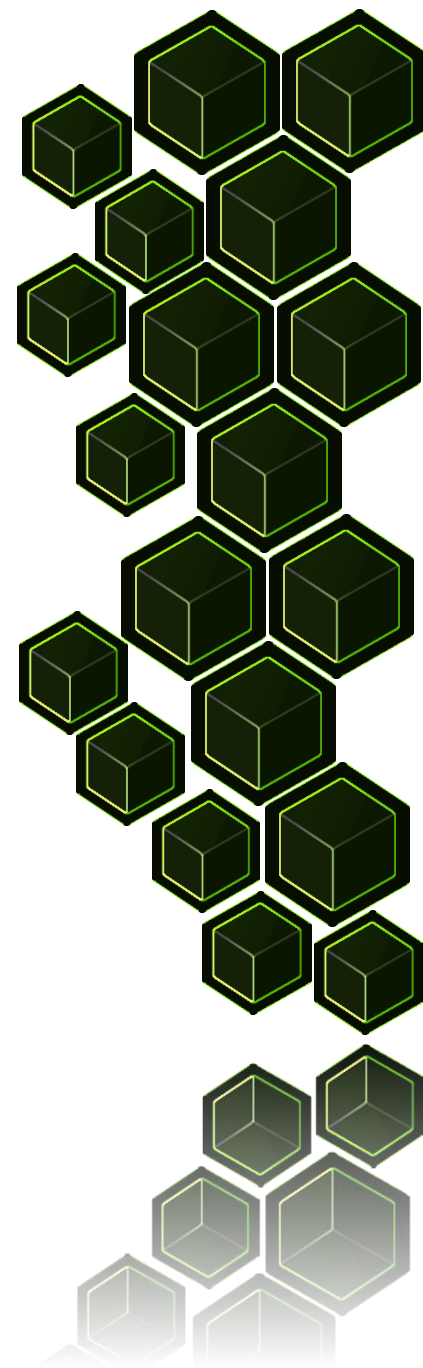
Office or Division:	SEC Baguio Extension Office (SEC-BEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Business	
Who may avail:	General Public	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.		

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client gets queue number from OOTD	1. Calls on the client's number	None	2 min	EO Frontline
2. Presents 5 sets/copies of document	2. Encodes document, prints barcode page, and attached barcode page to each copy		5 min/doc	Administrative Assistant II/ Admin Asst I/ Admin Officer III
3. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	3. Retains 4 sets including original and returns 1 set to client		5 min	Administrative Assistant II/ Admin Asst I/ Admin Officer III
TOTAL		None	12 minutes	

TARLAC CITY SEC - EXTENSION OFFICE

**2/F Legislative Building,
Tarlac City**



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

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

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)	
Classification:	Simple and Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) 1 set original and 3 sets photocopies		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
2. Amended Articles of Incorporation/By-laws		
3. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names		
4. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute		
5. Compliance Monitoring Division (CMD) / EO Monitoring Officer Clearance		SEC-TEO
6. Additional Requirements		
6.1. Clearance from other SEC departments, if applicable		
6.1.1.-For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)		Corporate Governance and Finance Department (CGFD)

6.1.2.-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	Markets and Securities Regulation Department (MSRD)
7. Endorsement from other government agencies, if applicable (1 original copy)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
7.1. If the provision to be amended is the corporate name, submit:	
7.1.1.Name Verification Slip (1 original)	Name verification slip may be secured manually through the SEC EO by the verifying officer
7.1.2.Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)	May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day
7.2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
8. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s None	10 minutes per application 4-7 hours per application	Name Verification Officer
2. For pre-processing, secures number from the guard on duty and proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to EO processors 2.2. If documents are incomplete: 2.2.1. Returns documents to	None	5-15 minutes per application	EO Frontline Staff Admin Asst. II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	clients for compliance			
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	None	1-2 working days (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+***+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+***+***+***+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) * Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	EO Frontline Staff COS
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Administrative Assistant II
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	EO Director/OIC
	6.2. Encodes signed Certificate of Amended Articles of	None	5 minutes per application	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Incorporation and/or By-laws			
7. Proceeds to EO Counter for presentment of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	EO Frontline Staff COS
TOTAL		PHP 100.00 per proposed corporate/trade name/s Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+***+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+***+***+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - PHP 30.00	3 days	

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

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (1 set original and 3 sets photocopies)	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Cover Sheet; and	
3. Amended Articles of Partnership	Any of the partners
4. Additional Requirements	
4.1. Endorsement from other government agencies, if applicable (1 original)	A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
4.2. If the provision to be amended is the partnership name, submit:	
4.2.1.Name Verification Slip (1 original)	Name verification slip may be secured manually by OOTD
4.2.2.Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)	May secure copy from the Public Assistance and Complaint Desk/ OOTD
4.3. If the provision to be amended is the change of partners, submit:	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	PHP 100.00 per proposed partnership/trade name/s None	10 minutes per application 4-7 hours per application	Name Verification Officer
2. For pre-processing, secures number from the guard on duty and proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete:	None	5-15 minutes per application	EO Frontline Staff Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. Accepts documents for assignment to EO processors 2.1.2. If documents are incomplete: 2.1.2.1. Returns documents to clients for compliance			
3. Waits for the partnership's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	1-2 days per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I Securities Specialist II
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Taxes - PHP 30.00 *Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	EO Frontline Staff Information Officer III
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership	None	3-5 minutes per application	Administrative Assistant II
	6.1. Signs the Certificate of Amended Articles of Partnership		5 minutes per application	EO Director/OIC
	6.2. Encodes signed Certificate of Amended Articles of Partnership		5 minutes per application	Administrative Assistant II
7. Proceeds to EO Counter for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	EO Frontline Staff Information Officer III
TOTAL		PHP 100.00 per proposed partnership/trade name/s Filing Fees:	3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	EO Public Assistance/ OOTD
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC-TEO
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	EO Frontline Staff/ COS
2. Submits the requirements to the EO counter for pre-processing	2. Records the application for - pre-processing	None	10 minutes	EO Frontline Staff
	2.1. For first time applicants, Assigns the application to an EO staff		10 minutes	
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO staff		10 minutes	
	2.2. Advises the client when to follow up the application	None	10 minutes	EO Frontline Staff
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	1 working day	Admin Officer IV Securities Specialist I Securities Specialist II Securities Counsel I
	2.3.1. If application is complete and in order, the assigned EO staff prepares Final Report and		30 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submits it to the Securities Counsel I for review 2.3.2. If application is for compliance, assigned EO staff prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1* 2.4. Evaluates the final report and recommends approval to the EO Director 2.4.1. If compliant, forwards the application to the EO Director for final review and signature 2.4.2. If not compliant, returns the application to the assigned EO staff. Go to Step 2.3.1		30 minutes 1 working day	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.5. Reviews the recommendation of the Securities Counsel I 2.5.1.If approved for filing, orders the assigned EO staff to issue Payment Assessment Form (PAF) 2.5.2.If not approved, returns the application to the assigned EO staff. Go to Step 2.3.1		1-4 hours	EO Director
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned EO staff	None	15 minutes	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Admin Officer IV Securities Specialist I Securities Specialist II
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Submits complete application requirements for processing together with the validated PAF 6.1 In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	6. Receives complete application requirement and validated PAF	None	10 minutes	Admin Officer IV Securities Specialist I Securities Specialist II
	6.1 Receives the Audited Interim Financial Statements		10 minutes	EO Frontline Staff
	6.2 Advises the client when to follow up the application		10 minutes	EO Frontline Staff
	6.3 Prepares Certificate of Paid-up		10 minutes	Admin Officer IV/ Securities Specialist I/ Securities Specialist II
	6.4 Initials the Certificate of Paid-up Capital		10 minutes	
	6.5 Signs the Certificate of Paid-up Capital		10 minutes	EO Director
	6.6 Records the approved Certificates of Paid-up Capital		10 minutes	Admin Officer IV/ Securities Specialist I/ Securities Specialist II
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	10 minutes	EO Frontline Staff/COS
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	10 minutes	EO Frontline Staff/COS
TOTAL		PHP 1,040.00 / copy	3 days	

4. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash.

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit		No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate		EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation		To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary		To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute		EO Public Assistance or Downloadable at SEC website through the following URL:

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number through the system and assists the client	None	5 minutes	EO Frontline Staff/COS
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for - pre-processing 2.1. For first time applicants, Assigns the application to the monitoring officer 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor	None	10 minutes 1-5 hours 10 minutes	EO Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1.If application is complete and in order, the Administrative Officer II prepares Final Report and submits it to his/her partner Securities Specialist II 2.3.2.If application is for compliance, Administrative Officer II/ Securities specialist II prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i>		10 minutes 3-5 working days	Administrative Officer II Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report 2.4.1. If compliant, orders the Administrative Officer II to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the Administrative Officer II. Go to Step 2.3.2		1 working day	Securities Specialist II
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the monitoring officer	None	15 minutes	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Monitoring Officer/ Administrative Officer II/ Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock -	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Presents complete documents to the EO Counter	6. Assists clients/ receives complete ICS documents	None	10 minutes	EO Frontline Staff/COS
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	10 minutes	EO Frontline Staff/COS
	7.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff		10 minutes	Administrative Assistant II
	7.2. Prepares Certificate of Increase of Capital Stock		10 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and Amendment of Articles of Incorporation 7.3. Signs and approves the application 7.4. Forwards the approved application to the EO Counter		10 minutes 10 minutes	EO Director Administrative Assistant II
8. Waits for the number/corporate name to be called at the EO Counter	8. Calls the number/ corporate name and assists the client	None	10 minutes	EO Frontline Staff/COS
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	10 minutes	EO Frontline Staff/COS
10. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	10. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	10 minutes	EO Frontline Staff/COS/Confidential Assistant III
TOTAL		1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital	7 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 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		

5. Increase of Capital Stock through Payment other than Cash

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furniture / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

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

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
BASIC REQUIREMENTS		
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)

3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company

12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5 Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
14. Land, buildings / condominium units	
14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
14.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.

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

15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.

15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3 Deed of Assignment	To be provided by the Applicant.
17.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.

18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
20. Sea Vessel / Aircraft	

20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.
20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant

22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for - pre-processing	None	10 minutes	EO Frontline Staff
	2.1. For first time applicants, Assigns the application to the monitoring officer		1-5 hours	
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO Specialist		10 minutes	
	2.2. Advises the client when to follow up the application		10 minutes	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares Final Report and submits		3-5 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	it to the Securities Counsel 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i> 2.4. Reviews the final report 2.4.1. If compliant, orders the Specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the EO Specialist. <i>Go to Step 2.3.2</i>		1 working day	Securities Counsel I
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned EO specialist	None	10 minutes	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **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	10 minutes	Cashier (Confidential Assistant III)

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 PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number from the guard on duty	6. Calls the number through the system and assists the client	None	5 minutes	EO Frontline Staff/COS
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	10 minutes	EO Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Encodes the details of the application in the system		10 minutes	Administrative Assistant II
	7.2. Prepares Certificate		10 minutes	EO Director
	7.3. Signs and approves the application		10 minutes	
	7.4. Forwards the approved application to the EO Counter		10 minutes	Administrative Assistant II
8. Secures a number from the guard on duty	8. Calls the number and assists the client	None	10 minutes	EO Frontline Staff/COS/Confidential Assistant III
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	10 minutes	EO Frontline Staff/COS/Confidential Assistant III
10. Receives the duly approved application	10. Releases the duly approved application	None	10 minutes	EO Frontline Staff/COS/Confidential Assistant III
TOTAL		1. Amended Articles of Incorporation – PHP 1,010* Plus	7 days	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		

6. Issuance of Certificates of No Derogatory Information

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

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC FORM 2015-001 (1 Original)	SEC EO
Monitoring Clearance (1 photocopy)	
* Primary Licenses	SEC EO
* Lending	CGFD
* Foundation	CGFD
For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any	Corporate Secretary or at www.secexpress.ph
For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	5 minutes	EO Frontline Staff/COS
2. Waits for the processing of request	2. Receives application	Certification Fee – PHP 500	5 minutes	EO Frontline Staff
	2.1. Evaluate attachments	Documentary Stamp Tax – PHP 30	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Receives the PAF and pays to the SEC Cashier.	2.2. Verifies the status of corporation through CIS-URDB. 2.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier. 2.2.2. If not cleared in Certification Issuance System- Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction. 2.3. Receives the machine validated Payment Assessment Form.		1 hour	Administrative Assistant I/ Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB. 2.5. Reviews the application and signs the Certificate of No Derogatory Information.			Administrative Assistant I/ Administrative Officer IV EO Director
3. Waits for name/number to be called	3. Calls the number	None	5 minute	EO Frontline Staff
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Administrative Assistant I/ Administrative Officer IV
TOTAL		PHP 530	1.5 hour	

7. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All Government Agencies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Signed Letter Request (1 original, 1 photocopy)		Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter request to the Office of the Director through the EO Counter	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	5 minutes	EO Frontline Staff
2. Waits to process the request	2. Prepares the requested documents and forwards to the Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents	None PHP 10.00 per page	5 minutes per document 10 minutes per document 10 minutes per document	EPO Frontline Staff COS Confidential Assistant III

	2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the Administrative Officer IV 2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance 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	Confidential Assistant III Administrative Officer IV EO Director
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents	None	5 minutes per agency	EO Frontline Staff/COS/Confidential Assistant III/Administrative Officer IV

	3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express			
TOTAL		P10.00 per page	38 minutes	

8. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)	
Classification:	Simple	
Type of Transaction:	G2C- Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number from the guard on duty and proceeds to EO Counter	1. Calls the number and assists the client	None	5 minutes	EO Frontline Staff COS
2. Presents concern/s, query or complaint 2.1. Presents written complaint	2. Renders advice depending	None	30 minutes	EO Frontline Staff COS
	2.1. On the nature of the concern/query; or			
	2.2. Hands out the requested checklist of requirements, guidelines, or sample forms;		5 minutes	
	2.3. Refers to the appropriate EO staff		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days		5 minutes	
TOTAL		None	46 minutes	

9. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client gets a number, proceeds to the EO Counter and waits to be called	1. Calls on the client's number	None	2 minutes 3 minutes/doc	EO Frontline Staff/COS/Confidential Assistant III
1.1. Presents 5 sets/copies of documents	1.1. Encodes document, prints barcode page, and attached barcode page to each copy			EO Frontline Staff/COS/Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	2. Retains 4 sets including original and returns 1 set to client		1 minute	EO Frontline Staff/COS/Confidential Assistant III
TOTAL		None	6 minutes	

10. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

This service details the manual processing of registration of domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).

Office or Division:	SEC Tarlac Extension Office	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover Sheet 2. Articles of Partnership (for partnerships) 3. Articles of Incorporation (for stock and non-stock corporations) 4. Treasurer's Affidavit (for stock corporation only) 5. By-Laws (for stock and non-stock corporations) 6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 7. Affidavit of Accuracy 8. Affidavit of Correctness		Company Registration System (CRS) SEC Extension Office
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies		
		• CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.	None	10 minutes	Applicant/Registrant
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4 th day if in-forms are not filled up	None	10 minutes	
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None	30 minutes	Applicant/Registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription	10 minutes 1-6 hours	Administrative Assistant II Administrative Officer II Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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) 4.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.2.1. If non-compliant, application will be returned to the party	price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Each additional trade name/s: PHP 100.00</u> <u>Documentary Stamp Tax: PHP 30.00</u> <u>Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)</u>		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application forwards to SEC EO for generation of the Certificate of Registration (COR)	None	10 minutes	Administrative Officer II Securities Specialist I Securities Specialist II
	5.1. Enters company name in the EO Masterlist and prints Certificate		5 minutes	Administrative Assistant II
	5.2. Reviews and evaluates the application with supporting documents		30 minutes	EO Director
	5.2.1. If compliant, signing of the Certificate of Registration (COR)			
	5.2.2. If non-compliant, documents were			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returned to the processor, then to the party/client			
6. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	EO Frontline Staff/COS Confidential Assistant III
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue	1 day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		

11. Registration of Corporations through the CRS

This service details the procedure and documentary requirements for the registration and/or issuance of the primary licenses of a) ordinary stock corporations; b) issuance of secondary licenses or certificates of authority of lending and financing companies; and c) incorporation of non-stock, non-profit corporations. The process is done through the Company Registration System at crs.sec.gov.ph, the online registration system of the SEC.

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All natural and juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
For Stock corporation		
1. Cover Sheet*		CRS-generated
2. Articles of Incorporation (AI)*		
2.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s)		
2.2. Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)		
3. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation)		CRS-generated
4. By-Laws*		
5. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity		CRS-generated
6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)*		CRS-generated
		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

7. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity*) 8. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction (1 original, 2 photocopies) 9. Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies) 10. Endorsement/Clearance from other departments of the SEC, if applicable (1 original, 2 photocopies) 11. Endorsement/Clearance from a) Philippine Economic Zone Authority (PEZA); b) Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC); and/or c) Cagayan Economic Zone Authority (CEZA), if applicable; (1 original, 2 photocopies) 12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber (1 photocopy) 13. Proof of existence of foreign corporate subscriber/s (1 photocopy) 14. Other requirement/s as may be required by the CRMD Director (1 original, or if applicable, 1 photocopy only) *3 sets of hard copies to be received by the CRMD Receiving Unit with <u>at least one set</u> in original form containing the original signatures of the required signatories and notary public.	Parent Company of the Foreign Corporation and Philippine Embassy/Consulate Other requirements must be secured by the registrant from the appropriate government agency or SEC department, or to be supplied by the registrant, if applicable SEC-Registered Domestic Corporation Foreign Corporation abroad
For non-stock religious aggregates 1. Affidavit of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder *not required if already part of the Articles of Incorporation	Public Assistance and Complaint Desk/EO Counter
For foundation	Banks

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	Notary Public
For federation 1. List of Member-Associations certified by the Corporate Secretary	Corporate Secretary
For confederation 1. List of Member-Federations certified by the Corporate Secretary	Corporate Secretary
For condominium corporation/association 1. Notarized Copy of the Master Deed with primary entry of the Register of Deeds 2. Certification that there is no existing similar condominium association within the condominium project	Condominium Developer and Register of Deeds Applicant Condominium Corporation/Association to be executed by the Corporate Secretary

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph 1.1. Verifies the created account through e-mail then log-in his/her account logs-in 1.2. Verifies, reserves, or appeals the proposed company name including	1. System sends verification confirmation to allow applicant to sign-in to the facilities therein. 1.1. *Email account created automatically expires within 90 calendar days if inactive 1.2. System approves/denies the proposed company	None	10 minutes (under normal circumstances, i.e. system is working) 10 minutes 10 minutes	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
trade or business names, if applicable 1.2.1.If approved, proceed with the encoding of company information 1.2.2.*Reservation of proposed company name expires on the 4th day if in-forms are not filled up 1.2.3.If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents 1.3. Encodes company information 1.4. Uploads and submits CRS-generated or non-	name in accordance with Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 1.4. Approves the appeal 1.5. Denies the appeal 1.6. None 1.7. System acknowledges submission of documents		20 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	1-6 hours per application	Administrative Officer II Securities Specialist I, & II
3. Receives notification through email and CRS account 3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements 3.2. If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS 3.4. If on collection, prints the Order of Payment	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents the Order of Payment 4.1. If at Extension Office, presents the Order of Payment 4.2. *Bring the documentary requirements 4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor for his/her initial/signature 4.2. Issues machine-validated Oncoll Payment Slip/s		5 minutes 5 minute	Administrative Officer II Securities Specialist I, & II
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00; <u>b) By-Laws:</u> PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	5 minutes	Frontline Service Assistant COS
7. Gets a number and proceeds to the EO Counter 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the EO Counter	7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and affixes initials on the submitted documents and advises registrant to wait for 3 working days for the release of the Certificate of Registration	None	5 minute 5 minutes	Frontline Service Assistant Administrative Officer II Securities Specialist I, & II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements	None	5 minutes	Administrative Officer II Securities Specialist I, & II
	8.1. If complete and compliant, tags the application in CRS as "For Receiving"			Administrative Officer II Securities Specialist I, & II
	8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS			
	8.3. Tags the application in CRS as "Received"			
	8.4. Retrieves the hard copies of the application and forwards to the Administrative Assistant II		5 minutes	Administrative Officer II Securities Specialist I, & II
	8.5. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary		5 minutes	Administrative Officer II Securities Specialist I, & II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	requirements to the authorized signatory 8.6. Reviews the application 8.6.1. Signs the Certificate; or 8.7. Returns the application for compliance. 8.8. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the EO Counter		5 minutes 5 minutes 5 minutes	EO Director/OIC Administrative Assistant II
9. Gets a number and proceeds to the EO Counter 9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	9. Calls the number 9.1. Releases Certificate and URR to the applicant	None	5 minutes 5 minutes	EO Frontline Staff COS Confidential Assistant III
TOTAL		a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the	1 day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% 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		

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		

12. Registration of Corporations with less than 5 Incorporators through interim system

This service details the procedure on registration of corporations consisting of less than five incorporators and/or with partnership association or corporations as incorporators pursuant to Section 10 of the Revised Corporation Code (RCC)

Office or Division:	SEC Tarlac Extension Office		
Classification:	Simple		
Type of Transaction:	G2C – Government to Client; G2B – Government to Business		
Who may avail:	All Natural and Juridical persons and their representatives		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Cover Sheet 2. Articles of Incorporation (for stock and non-stock corporations) 3. Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI)) 4. By-Laws (for stock and non-stock corporations) 5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH *Please be informed to arrange in accordance with the order in the checklist in 3 original and 1 photocopy		SEC Extension Office	
		• Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name	None	10 minutes	Name Verification Officer
	2.1 Whether name is approved or disapproved, the name verification officer assigns the application to a processor 2.2 Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3 If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the comments in the		1-3 days	Processor

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	system. The system will send the PAF or the comments to the email of the applicant/registrant.			
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor 3.1 Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher	5 minutes 30 minutes	Confidential Assistant II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to the Administrative Assistant II for generation of the Certificate of Registration (COR)	None	5 minutes	EO Frontline Staff
	4.1. Enters company name in the EO Masterlist and prints Certificate		5 minutes	Securities Specialist I
	4.2. Reviews and evaluates the application with supporting documents		10 minutes	Acting Director
	4.2.1. If compliant, signs the Certificate 4.2.2. If non-compliant, returns documents to the processor, then to the party/client			
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the	5. Enters company name in the Masterlist and releases the Certificate together with	None	5 minutes	Administrative Assistant II/ EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
logbook as proof of receipt of the Certificate of Registration (COR)	registration application then stamps release the official receipt			
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher	3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		

13. Registration of One Person Corporation (OPC)

This service details the procedure on registration of One Person Corporation (OPC) pursuant to Section 5, 115-132 of the Revised Corporation Code (R.A. No. 11232)

Office or Division:	SEC Tarlac Extension Office
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet 2. Articles of Incorporation 3. Acceptance letter of the Nominee and Alternate Nominee *Please be informed to arrange in accordance with the order in the checklist in 3 original set and 1 photocopy	SEC Extension Office
	Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/ Registrant
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the	None	10 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	reservation of corporate name 2.1 Whether name is approved or disapproved, the name verification officer assigns the application to a processor 2.2 Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3 If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the comments in the system. The system will send the PAF or the comments to the email of the applicant/registrant.		1-3 days	Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher	5 minutes	Confidential Assistant II
	3.1 Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	<u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Articles of Incorporation for</u>	30 minutes	Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR)	None	5 minutes	EP Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Enters company name in the EO Masterlist and prints Certificate		5 minutes	Administrative Assistant II
	4.2. Reviews and evaluates the application and supporting documents		10 minutes	Securities Specialists I
	4.2.1. If compliant, signing of the Certificate of Registration (COR)			Acting Director
	4.2.2. If non-compliant, documents returned to the processor, then to the party/client			
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the receiving logbook as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Assistant II/ EO Frontline Staff
TOTAL		<u>For stock corporation based on the authorized capital stock:</u>	3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00		

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

14. Registration of Partnerships through the CRS

This service details the procedure and documentary requirements for the issuance of Certificates of Records. The process is done through the Company Registration System at crs.sec.gov.ph, the online registration system of the SEC.

Office or Division:	SEC Tarlac Extension Office (SEC-TEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All natural and juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover Sheet (2 original; 1 photocopy)		CRS-generated
2. Signed & notarized Articles of Partnership (1 original; 2 photocopies)		CRS-generated
2.1. Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s)		Bureau of Internal Revenue (BIR)
2.2. Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s)		Bureau of Internal Revenue (BIR)
2.3. Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)		http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf
2.4. Board Resolution of the Foreign Company authorizing it to be a partner in a Contract of Partnership (Authenticated/Apostilled Document) and designating the authorized signatures		
2.5. Minimum paid-up		
3. If there are one (1) or more foreign partners		CRS-generated
3.1. Signed & notarized F-105 (Foreign Investments Act Application Form)		

4. If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies)	Philippine Embassy/Consulate
5. If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph	1. System sends verification confirmation to allow applicant to sign-in in the facilities therein.	None	10 minutes (under normal circumstances, i.e. system is working)	System-generated
1.1. Verifies the created account through e-mail then logs-in his/her account	1.1. *Email account created automatically expires within 90 calendar days if inactive		1 minute	
1.2. Verifies, reserves, or appeals the proposed company name including	1.2. System approves/denies the proposed company name in accordance with		10 minutes	Name Verification Officer

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	1-6 hours per application	<i>Administrative Officer II Securities Specialist I, & II</i>
3. Receives notification through email and CRS account 3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies and completes the requirements 3.2. If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS 3.4. If on collection, prints the Order of Payment	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents the Order of Payment 4.1. If at SEC Head Office or Extension Office, presents the Order of Payment 4.2. *Brings the documentary requirements 4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor for his/her initial/signature 4.2. Issues machine-validated Oncoll Payment Slip/s		5 minutes 1 minute	<i>Administrative Officer II Securities Specialist I, & II</i>
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) <u>Articles of Partnership</u>: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable;	5 minutes	TEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	2 minutes	<i>EO Frontline Staff COS/Confidential Assistant III</i>
7. Gets a number and proceeds to the EO Counter 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and put initials on the submitted	None None	1 minute 5 minutes	<i>Administrative Officer II Securities Specialist I, & II</i>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents and advises registrant to wait for 3 working days for the release of the Certificate of Registration			
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements 8.1. If complete and compliant, tags the application in CRS as "For Receiving" 8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS 8.3. Tags the application in CRS as "Received" 8.4. Retrieves the hard copies of the application and forwards to the Data Analyst 8.5. Generates the Certificate through CRS and forwards the same with	None	5 minutes 5 minutes 5 minutes 5 minutes	<i>Administrative Officer II Securities Specialist I, & II</i> Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the submitted proof of payment and documentary requirements to the authorized signatory 8.6. Reviews the application 8.6.1. Signs the Certificate; or 8.6.2. Returns the application for compliance. 8.7. Generates the Unified Registration Records (URRs) of the partnership and forwards the Certificate with URR to the EO Counter		10 minutes 5 minutes	EO Director, EO-OIC Administrative Assistant II
9. Gets a number and proceeds to the EO Counter	9. Calls the number	None	1 minute	<i>EO Frontline Staff Administrative Asst. II</i>
9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	9.1. Releases Certificate and URR to the applicant	None	5 minutes	
TOTAL		a) <u>Articles of Partnership</u> : 1/5 of 1%	2 hours and 21 minutes	

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

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

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

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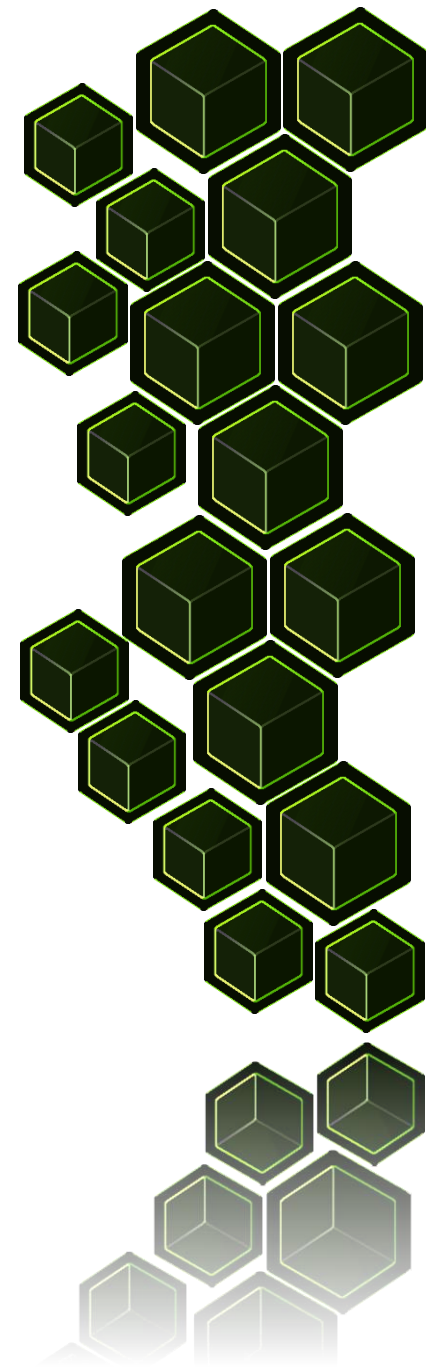
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents	None	15 minutes	EO Frontline Staff/COS
	1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and assigned to monitoring staff the proposed name/s 1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998	30-45 minutes on average per corporation	Administrative Assistant I Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(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	1-2 days	Administrative Assistant I Administrative Officer IV EO Director/OIC
3. Pays the assessed fines and penalties	3. Receives payment of assessed fines and penalties and issues official receipt	None	10 minutes	Cashier
TOTAL		Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009);	2 days	

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

**LEGAZPI CITY
SEC - EXTENSION OFFICE**

**SEC Building, 2nd Floor Chiniel (Avon) Bldg.,
Rizal Street, Albay District,
Legazpi City**



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

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

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)		
Classification:	Simple and Complex		
Type of Transaction:	G2B – Government to Business		
Who may avail:	All registered domestic corporations through their Authorized Representatives		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -3 sets original and 2 sets photocopies 1. Amended Articles of Incorporation/By-laws 2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names 3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute 4. Monitoring Clearance Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original copy)		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of respective SEC EO or through the Commission’s website at http://www.sec.gov.ph/services-2/company-2/amendment/ <	

1. 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) 2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 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	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas Name verification slip may be secured manually from the name verification officer at Legazpi Extension Office; May download copy through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ May download copy through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment:	1. Approves or denies proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1.1. Approves or denies appeal for the proposed name/s or trade name/s 1.2. Appeal is elevated to head office (CRMD)		CRMD process	
2. For pre-processing, proceeds to EO Counter for presentation of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for processing 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	5-10 minutes per application 5-10 minutes per application	Administrative Officer III Securities Counsel I
3. Waits for the evaluation and advice of the EO processor	3. Processes and evaluates application for amendment	None	Within 1 or 2 days (depending on the	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance		complexity of the documentary requirements)	
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+**+**+**+**+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00)	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
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	3-5 minutes per application	Receiving Officer
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	3-5 minutes per application	Administrative Officer III
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws		10 minutes per application	Officer in Charge
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws		5 minutes per application	Administrative Officer III
7. Proceeds to EO Counter for presentation of the original	7. Releases signed Certificate of Amended Articles of	None	5 minutes per application	Officer of the Day/ Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws.	Incorporation and/or By-laws			
TOTAL		PHP 100.00 per proposed corporate/trade name/s Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+**+**+**+**+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00)	2 days 1 hour 5 minutes	

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

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Basic Requirements (1 set original and 3 sets photocopies)	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
2. Cover Sheet; and	
3. Amended Articles of Partnership	Any of the partners
4. Additional Requirements	
4.1. Endorsement from other government agencies, if applicable (1 original)	A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
4.2. If the provision to be amended is the partnership name, submit:	
4.2.1.Name Verification Slip (1 original)	Name verification slip may be secured manually by OOTD
4.2.2.Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)	May secure copy from the Public Assistance and Complaint Desk/ OOTD
4.3. If the provision to be amended is the change of partners, submit:	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed 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	10 minutes per application CRMD process	Name Verification Officer/Administrative Officer III
2. Proceeds to EO Counter for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete:	None	5-10 minutes per application 5-10 minutes per application	Administrative Officer III Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. Accepts documents for processing 2.1.2. If documents are incomplete: 2.1.2.1. Returns documents to clients for compliance			
3. Waits for the evaluation and advice of EO processor	3. Processes and evaluates application for amendment 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance	None	Within 1 day (depending on the complexity of the documentary requirements)	Securities Counsel I
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership	5 minutes	Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(PHP 3,000.00 with LRF of PHP 30.00)		
5. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	Receiving Officer
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership 6.1. Signs the Certificate of Amended Articles of Partnership 6.2. Encodes signed Certificate of Amended Articles of Partnership	None	3-5 minutes per application 10 minutes per application 5 minutes per application	Administrative Officer III Officer in Charge 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	5 minutes per application	Officer of the Day/Releasing Officer
TOTAL		PHP 100.00 per proposed partnership/trade name/s	2 days 1 hour 5 minutes	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Corporations duly recorded and registered at Securities and Exchange Commission.
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request	To be provided by the Company / Applicant
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	Latest GIS
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC Extension Office
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.1. If application is complete and in order, the specialist prepares Payment Assessment Form 2.4.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*			
3. Follow Up the Letter Request (1)	3. Checks the letter and forwards it to the Securities Specialist II	None	15 minutes	Officer of the Day
4. Receives the Payment Assessment Form	4. Give PAF to the client	None	30 minutes	Officer of the Day/ Securities Specialist II
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	15 minutes	Cashier
6. Submits complete application requirements for processing	6. Receives complete application requirement	None	30 minutes	Securities Specialist II
6.1 In case wherein the basis for certification is Audited Interim	6.1 Receives the Audited Interim Financial Statements	None	30 minutes	Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	6.2 Advises the client when to follow up the application		5 minutes	Securities Specialist II
	6.3 Examines the requirements submitted.		2 days	Securities Specialist II
	6.4 Prepares Certificate of Paid-up		30 minutes	Securities Specialist II
	6.5 Signs the Certificate of Paid-up Capital		30 minutes	Officer in Charge
7. Presents the Official Receipt to the Specialist II	7. Receives the Official Receipt	None	15 minutes	Securities Specialist II
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	15 minutes	Securities Specialist II
TOTAL		PHP 1,040.00 / copy	7 days, 6 hours and 50 minutes	

4. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL:

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to EO Counter and submits the requirements to the Counter Officer	1. Receives the application for - pre-processing	None	30 minutes	Officer of the Day
	1.1. Forwards the application to an EO processor			
	1.2. Advises the client when to follow up the application		30 minutes	Securities Specialist II/ Securities Counsel I
	1.3. Examines whether the documents submitted are complete in form and in substance.		7 working days	Securities Specialist II/ Securities Counsel I
	1.3.1. If application is complete and in order and			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliant, the specialist issues Payment Assessment Form 1.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			
2. Receives the Payment Assessment Form	2. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	Securities Specialist II/ Securities Counsel I
3. Pays the filing fees	3. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less	30 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
4. Proceeds to receiving counter and Submits complete application requirements for processing together with the validated PAF in 4 sets	4. Receives the complete application requirements and validated PAF 4.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff 4.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation 4.3. Signs and approves the application 4.4. Forwards the approved application to the Releasing Officer/Desk	None	Within 2 days	Officer of the Day/ Receiving Officer/ Administrative Officer III Administrative Officer III Officer in Charge Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Proceeds to EO Counter	5. Assists the client	None	10 minutes	Officer of the Day
6. Presents the Official Receipt to the Counter Officer	6. Receives the Official Receipt	None	30 minutes	Officer of the Day/ Releasing Officer
7. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	7. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	30 minutes	Releasing Officer/Officer of the Day
TOTAL		1. Amended Articles of Incorporation – PHP 1,010* Plus 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	9 days, 3 hours and 40 minutes	

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

5. Issuance of Certificates of No Derogatory Information

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

Office or Division:	SEC Legazpi Extension Office (SEC-TEO)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Domestic Corporations, and Licensed Foreign Corporations	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. SEC FORM 2015-001 (1 Original)		SEC EO
2. Monitoring Clearance (1 photocopy)		
2.1. Primary Licenses		SEC EO
2.2. Lending		CGFD
2.3. Foundation		CGFD
3. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any		Corporate Secretary or at www.secexpress.ph
4. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any		Corporate Secretary or at www.secexpress.ph

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Proceeds to EO Counter, Fill up and sign request form for certificate of no derogatory information and waits for the processing of request OR party may submit his own Letter Request	4. Receives application	None	10 minutes	Officer of the Day
	4.1. Evaluate attachments		10 minutes	Securities Specialist II
	4.2. Verifies the status of corporation through CIS-URDB.		10 minutes	
	4.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	15 minutes	Securities Specialist II
	4.2.2. If not cleared in Certification Issuance System- Unified Reference Database (CIS-URDB), verify with the department who encoded the infraction.		30 minutes	Securities Specialist II
5. Receives the PAF and pays to the cashier.	3. Receives the machine validated Payment Assessment Form.	None	10 minutes	Cashier
			15 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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.		15 minutes	Officer in Charge
5. Receives the certification	5. Seals the Certificate of No Derogatory Information with the SEC logo 5.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	10 minutes	Securities Specialist II
TOTAL		PHP 530	2 hours and 5 minutes	

6. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government; G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Persons	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Signed Letter Request (1 original, 1 photocopy)	Requesting Party	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to EO Counter and fill-up and sign request form/give letter request for issuance of plain/authenticated copies of documents	1. Receives the request and forwards to concerned EO staff	None	15 minutes	Officer of the Day
2. Waits to process the request	2. Prepares the requested documents 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents	None PHP 10.00 per page	10 minutes per document 15 minutes per document 15 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Prepares the Payment Assessment Form (PAF) 2.4. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.5. For non-profit making agencies, do not issue a PAF 2.6. Signs the documents		10 minutes	Securities Specialist II
3. Receives the requested documents	3. Releases the requested documents	None	15 minutes	Securities Specialist II/ Officer of the Day
TOTAL		P10.00 per page	1 hour and 10 minutes	

7. Public Assistance and Complaint Action

This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)	
Classification:	Simple	
Type of Transaction:	G2C- Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to Public Assistance & Complaint Desk	1. Assists the client	None	5 minutes	Officer of the Day
2. Presents concern/s, query or complaint	2. Renders advice depending on the nature of the concern/query; or	None	30 minutes	Officer of the Day
	2.1. Hands out the requested checklist of requirements, guidelines, or sample forms;		10 minutes	
			10 minutes	

	2.2. Refers to the appropriate EO staff/Office of the Director/OIC 2.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days		5 minutes	
TOTAL		None	1 hour	

8. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Business	
Who may avail:	General Public	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. If reports/reportorial requirements, bring 5 sets/copies (1 original, 4 photocopy). Otherwise, no other requirements needed.		

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client proceeds to the receiving and releasing counter of any Extension Office; gets queue number and waits to be called	1. Calls on the client's number	None	2 minutes	Officer of the Day/ Receiving Officer
1.1. Presents 5 sets/copies of documents	1.1. Encodes document, prints barcode page, and attached barcode page to each copy		3 minutes/doc	Receiving Officer/ Officer of the Day

2. Claims 1 set for his file copy, with stamped received/barcode page	2. Retains 4 sets including original and returns 1 set to client		1 minute	Officer of the Day/ Receiving Officer
TOTAL		None	6 minutes	

9. Registration of Corporations with less than 5 Incorporators

This service details the procedure on registration of corporations consisting of less than five incorporators and/or with partnership association or corporations as incorporators pursuant to Section 10 of the Revised Corporation Code (RCC)

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover Sheet 2. Articles of Incorporation (for stock and non-stock corporations) 3. Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI)) 4. By-Laws (for stock and non-stock corporations) 5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH *Please be informed to arrange in accordance with the order in the checklist in 3 original and 1 photocopy		SEC Extension Office
		• Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name 2.1 Whether name is approved or disapproved, the name verification officer assigns the application to a processor 2.2 Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3 If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the comments in the system. The system will send the PAF or the comments to the email of the applicant/registrant.	None	10 minutes 2 days	Name Verification Officer Processor

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor	<u>For stock corporation based on the authorized capital stock:</u>	5 minutes	Administrative Officer III
	3.1 Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-</u>	30 minutes	Securities Counsel I

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Reviews and evaluates the application with supporting documents 4.2.1. If compliant, signs the Certificate 4.2.2. If non-compliant, returns documents to the processor, then to the party/client		4 hours	Officer in Charge
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	Administrative Officer III/ Officer of the Day
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital	2 days, 5 hours and 30 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00		

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

10. Registration of Corporations/Partnership through the Company Registration System (CRS) under Manual Processing

This service details the manual processing of registration of domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).

Office or Division:	SEC Legazpi Extension Office (SEC-LEO)		
Classification:	Simple		
Type of Transaction:	G2C – Government to Client; G2B – Government to Business		
Who may avail:	All Natural and Juridical persons and their representatives		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Cover Sheet 2. Articles of Partnership (for partnerships) 3. Articles of Incorporation (for stock and non-stock corporations) 4. Treasurer's Affidavit (for stock corporation only) 5. By-Laws (for stock and non-stock corporations) 6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 7. Affidavit of Accuracy 8. Affidavit of Correctness		Company Registration System (CRS) SEC Extension Office	
*Please be informed to arrange in accordance with the order in the checklist in 2 original and 1 photocopy		• CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Email account created automatically expires within 90 calendar days if inactive.			
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4 th day if in-forms are not filled up	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		Applicant/Registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription	5 minutes 1 day	Officer of the Day/ Administrative Officer III Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 Memo Circular No. 3, series of 2017 4.1.3. If non-compliant, application will be returned to the party	price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application forwards to SEC EO Administrative Officer for generation of the Certificate of Registration (COR)	None	10 minutes	Receiving Officer
	5.1. Enters company name in the SEC EO Masterlist and prints Certificate		5 minutes	Administrative Officer III
	5.2. Reviews and evaluates the application with supporting documents		1 day	Officer in Charge
	5.3. If compliant, signs of the Certificate of Registration (COR)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.4. If non-compliant, returns documents to the processor, then to the party/client			
6. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Officer of the Day/ Releasing Officer
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue	2 days and 40 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		

11. Registration of One Person Corporation (OPC)

This service details the procedure on registration of One Person Corporation (OPC) pursuant to Section 5, 115-132 of the Revised Corporation Code (R.A. No. 11232)

Office or Division:	SEC Legazpi Extension Office
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet 2. Articles of Incorporation 3. Acceptance letter of the Nominee and Alternate Nominee *Please be informed to arrange in accordance with the order in the checklist in 3 original set and 1 photocopy	SEC Extension Office
	Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/Registrant
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name	None	10 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1 Whether name is approved or disapproved, the name verification officer assigns the application to a processor 2.2 Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3 If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. 2.4 If the application is disapproved, the processor inputs the comments in the system. The system will send the PAF or the comments to the email of the applicant/registrant.		2 days	Processor
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor	<u>For stock corporation based on the authorized capital stock:</u>	5 minutes	Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1 Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00	30 minutes	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR)	None	10 minutes	Receiving Officer
	4.1. Enters company name in the EO Masterlist and prints Certificate		Within 4 hours	Administrative Officer III
	4.2. Reviews and evaluates the application and supporting documents		10 minutes	Officer in Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.1. If compliant, signing of the Certificate of Registration (COR) 4.2.2. If non-compliant, documents returned to the processor, then to the party/client			
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the receiving logbook as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Officer III/ Officer of the Day
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 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	2 days, 5 hours and 30 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name</u> <u>Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		

12. 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)

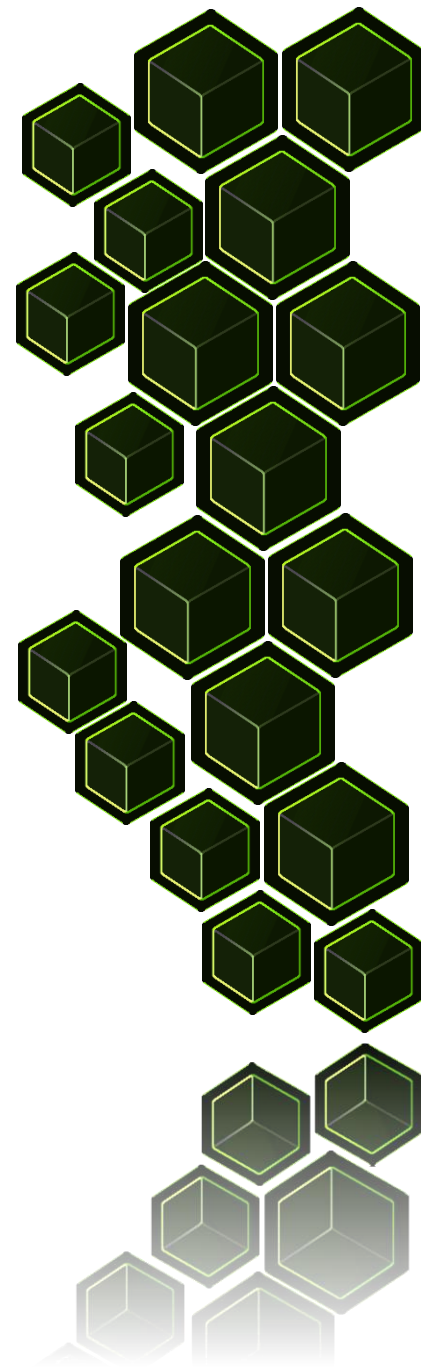
Office or Division:	SEC Legazpi Extension Office (SEC-LEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) 2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC) 3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws 4) Copy of Registration of Stock and Transfer Book/Membership Book 5) Copy of the latest Confirmation of Payment (COP), if any 6) Other documents (per monitorer's instructions) such as: - Secretary's Certificate explaining the double filing of General Information Sheet; - Secretary's Certificate of No Intra-Corporate Dispute; - Secretary's Certificate (Clarification) - Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); - General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) - OGA's Acknowledgement on Functional Currency		To be provided by client Public Assistance and Complaint Desk/EO Counter

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents 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/Data Analyst 1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh) 1.4. Reviews and signs the Monitoring Sheet Prepared by Data Analyst	None Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation;	10 minutes Within 6 days for ordinary corporation Within 9 days for other corporations	Officer of the Day Officer in Charge Data Analyst Data Analysts Securities Specialist II Securities Specialist I Administrative Officer III

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

**CEBU CITY
SEC - EXTENSION OFFICE**

**SEC Building, V. Rama Avenue, Guadalupe
Cebu City**



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

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

Office or Division:	SEC Cebu Extension Offices	
Classification:	Simple and Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -1 set original and 3 sets photocopies 1. Amended Articles of Incorporation/By-laws 2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names 3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute 4. Monitoring Clearance		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of respective SEC EO or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/

If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit:

a.) F-102

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <http://www.sec.gov.ph/forms-and-fees/primary-registration/>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application 15 minutes per application	Name Verification Officer
2. Secures a number through the queuing system	2. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Submits the requirements to the Counter Officer	3. Records the application for - pre-processing	None	1 minute	EO Frontline Staff Securities Counsel I
	3.1. For first time applicants, examines if documents are complete in form	None	20 minutes	EO Director/OIC
	3.1.1. If complete, assigns the application to a Securities Counsel I			
	3.1.2. If for compliance prepares checklist of deficiencies and informs and returns to client. Go to Step 2			
	3.2. Advises the client when to follow up the application		2 hours	Securities Counsel I
	3.3. Examines whether the documents submitted are complete in form and in substance.		1 hour	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3.1. If application is complete and in order, the Securities Counsel I submits it to EO Director/OIC for final review 3.3.2. If application is approved by the Securities Counsel, forwards to SEC Director/OIC for final review 3.4. Reviews the application 3.4.1. If compliant, orders the Counsel to stamp okay for payment. Processor informs client that application can be paid			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4.2. If not compliant, returns the application to the Counsel. <i>Go to Step 3.1.3</i>			
4. Pays the filing fee	4. Receives and acknowledges payment	Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) Handling Fee of P20.00		
5. Secures a number through the queuing system (<i>Receiving</i>)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certificate		20 minutes	EO Frontline Staff
	6.2. Signs and approves the application		15 minutes	EO Director/OIC
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (<i>Releasing</i>)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
9. Receives the Certificate	9. Releases the Certificate 9.1. Encodes the details of the application in the system	None	10 minutes	EO Frontline Staff
TOTAL		Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00	5 hours and 40 minutes	

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

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Cebu Extension Office	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business;G2C- Government to Client	
Who may avail:	All registered partnerships through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies)		May secure checklist of requirements and sample formats from the EO Public Assistance and Complaint Desk, Officer of the Day or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
1. Cover Sheet; and		
2. Amended Articles of Partnership		Any of the partners
Additional Requirements		
1. Endorsement from other government agencies, if applicable (1 original)		A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas D. PEZA locator – Philippine Economic Zone Authority
If the provision to be amended is the partnership name, submit:		
a. Name Verification Slip (1 original)		Name verification slip may be secured manually through the Extension Office by the verifying officer; May secure copy from the Public Assistance and Complaint Desk

b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies) if the provision to be amended is the change of partners, submit: a. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies) If provision for amendment is to have foreign equity of a registered partnership, submit: a.) F-106 If provision for amendment is to further increase the foreign equity of a registered partnership, submit: a.) F-107	May secure copy from the Public Assistance and Complaint Desk Assignee and Assignor Partners May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: Fills out Name Verification Form (Verifies, reserves or company	1. Approves or denies proposed name/s or trade name/s	P100.00 per proposed partnership/trade name/s	10 minutes per application	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
name with or without trade name/s) 1.1. If name is rejected, registrant may appeal for the proposed partnership name	1.1. Approves or denies appeal for the proposed name/s or trade name/s		15 minutes per application	
2. Secures a number through the queuing system	2. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
3. Submits the requirements to the Counter Officer	3. Records the application for -pre-processing 3.1. For first time applicants, examines if documents are complete in form 3.1.1.If complete, assigns the application to a Securities Counsel I 3.1.2.If for compliance, prepares checklist of deficiencies and	None	1 minute 20 minutes	EO Frontline Staff Securities Counsel I EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns to client. Go to Step 2 3.2. Advises the client when to follow up the application 3.3. Examines whether the documents submitted are complete in form and in substance. 3.3.1. If application is complete and in order, the Securities Counsel I submits it to EO Director/OIC for final review 3.3.2. If application is approved by the Securities Counsel, forwards to SEC Director/OIC for final review	None	1 hour	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4. Reviews the application 3.4.1. If compliant, orders the Counsel to stamp okay for payment. Processor informs client that application can be paid 3.4.2. If not compliant, returns the application to the Counsel. Go to Step 3.1.3	None	1 hour	
4. Pays the filing fee	4. Receives and acknowledges payment	Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee-	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) Handling Fee of P20.00		

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.	None	20 minutes	EO Frontline Staff
	6.2 Signs and approves the application.	None	30 minutes	EO Director/OIC
	6.3 Forwards the approved application to the Releasing Unit	None	30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (<i>Releasing</i>)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the Certificate	9. Releases the Certificate	None	10 minutes	EO Frontline Staff
	9.1 encodes the details of the application in the system			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital	4 hours and 55 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		but not less than P2,000.00 *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) Handling Fee of P20.00		

3. Cash or Stock Dividends

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

Office or Division:	SEC Cebu Extension Office
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission excluding publicly listed companies
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2019/03/2019_regularcoversheet.doc
2. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR	Company's record
3. Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
4. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary
5. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
6. Monitoring Clearance	SEC Extension Office
FOR CASH DIVIDEND	
7. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring cash dividends	To be provided by the Company
FOR STOCK DIVIDEND	

7. Certification under oath by the Corporate Secretary on the declaration of stock dividends by majority of the directors and the stockholders representing 2/3 of the outstanding capital stock	To be provided by the Company
8. List of stockholders with their respective subscribed capital stock as of the date of meeting approving the declaration of stock dividend together with the allocation of stock dividend certified under oath by the Corporate Secretary	To be provided by the Company
9. Analysis of capital structure certified under oath by the Treasurer	EO Public Assistance
10. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of stock dividend as indicated in the list of stockholders of record (item 8) is in proportion to the shareholdings of stockholders as of date of declaration/record date and the treatment of resulting fractional shares (if any), are true and correct	To be provided by the Company

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	deficiencies and informs and returns to client. Go to Step 1 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1.If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2.If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3.If application is for compliance, specialist prepares checklist of		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
	deficiencies and informs and returns it to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.3		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	If amount of Cash /Stock dividend declared by	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Corporation whose securities are not listed is: Up to PHP 50,000,000 – PHP 510.00* Over PHP 50,000,000 – PHP1,010* *Inclusive of Legal Research Fee of PHP 10.00 Handling Fee – P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status 6.1. Prepares acknowledgment letter and submits to EO Director/OIC together with	None	30 minutes 20 minutes	EO Receiving Unit Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2. Complete application requirements			
	6.3. Signs and approves the acknowledgment letter		30 minutes	EO Director/OIC
	6.4. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly signed Acknowledgment letter	9. Releases the duly signed Acknowledgment letter	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
TOTAL		If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to PHP 50,000,000 – PHP 510.00*	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Over PHP 50,000,000 – PHP1,010* *Inclusive of Legal Research Fee of PHP 10.00 Handling Fee – P20.00		

4. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership

Office or Division:	SEC Cebu Extension Office
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form	To be provided by the Company
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4	External Auditor to be engaged by the Company
6. Monitoring Clearance	SEC Cebu Extension Office
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares report and forwards to EO Director/OIC for final review 2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1.If compliant, orders the specialist to stamp ok for payment. Processor informs client that application can be paid 2.4.2.If not compliant, returns the application to the		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist. Go to Step 2.3.3			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling Fee – P20.00	10 minutes	EO Cashier
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certification of capital and submits to EO Director/OIC together with		20 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	complete application requirement			
	6.2. Signs and approves the certification		30 minutes	EO Director/OIC
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certification	9. Releases the duly approved certification	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
TOTAL		*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	19 days, 2 hours and 41 minutes	

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

5. Confirmation of Valuation

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

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furniture / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

Office or Division:	SEC Cebu Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
BASIC REQUIREMENTS		
1. Letter request confirming the valuation;		To be provided by the company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the additional issuance of shares of stock		To be provided by the Company
3. List of stockholders with the nationalities, amount subscribed and paid up and the subscribers to the new shares certified under oath by the Corporate Secretary.		To be provided by the Company.

4. Notarized Secretary's Certificate certifying that all non-subscribing stockholders waived their respective pre-emptive rights or attesting on the resolution by the stockholders representing at least 2/3 of the outstanding capital stock approving the issuance of shares in exchange for property or previously incurred indebtedness	EO Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
5. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
6. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for registered corporations increasing its foreign equity to more than 40% (F-101)
7. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
8. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
9. Conversion of Advances / Liabilities to Equity	
9.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
9.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 9.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
9.3. Deed of Assignment of advances / liabilities	To be provided by the Company
10. Land, buildings / condominium units	
10.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the	To be provided by the Applicant.

company accountant	
10.2. Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified Assessor's Office	To be provided by the Applicant.
10.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
10.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
10.5. Deed of Assignment	To be provided by the Applicant.
10.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
10.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
10.8. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
10.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
11. Untitled Lands	
11.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.

11.2. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
11.3. Latest realty tax receipts	To be provided by the Applicant.
11.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
11.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
11.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
11.7. Affidavit executed by the transferor attesting to the: 11.7.1. Existence (or non-existence) of easements over the untitled property 11.7.2. Kind/description of the easement and its location 11.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
11.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
11.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: 11.9.1. There is no other claimant to the untitled land 11.9.2. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or 11.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.

11.10. Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
11.11. Detailed schedule of the property showing its 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, valuation report with description of the property) by	To be provided by the Applicant.

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

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 pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form 2.1.1.If complete, assigns the application to a Securities Specialist 2.1.2.If for compliance, prepares checklist of deficiencies and	None	1 minute 20 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns to client. Go to Step 1 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1.If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2.If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3.If application is for compliance, specialist prepares checklist of deficiencies and		1 minute 14 working days	Securities Specialist II Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns it to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.3		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to	10 minutes	EO Cashier

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

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
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
TOTAL		1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		less than PHP 3,000.00 2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00 Handling fee – P20.00		

6. Creation of Additional Paid-in Capital (APIC)

This service details the procedure on application for creation of Additional Paid-In Capital (APIC) through:

1. Conversion of advances/liabilities to equity
2. Land, building / condominium units
3. Untitled Lands
4. Inventories / Furnitures / Personal Properties
5. Heavy equipment and machinery
6. Shares of stock
7. Motor Vehicle
8. Sea vessel / aircraft
9. Intangibles
10. Net assets

Office or Division:	SEC Cebu Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
BASIC REQUIREMENTS		
1. Letter request to create APIC signed by the Company's officer	To be provided by the Company	
2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC	To be provided by the Company	
3. List of stockholders of record as of date of Board of Directors meeting approving the creation of APIC indicating their nationalities and their respective subscribed and paid-up capital certified under oath by the Corporate Secretary	To be provided by the Company.	
4. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL:	

	https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
6. Conversion of Advances / Liabilities to Equity	
6.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
6.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 6.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
6.3 Deed of Assignment of advances / liabilities	To be provided by the Company
7. Land, buildings / condominium units	
7.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
7.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by Assessor's Office, respectively	To be provided by the Applicant.
7.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
7.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
7.5 Deed of Assignment	To be provided by the Applicant.
7.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.

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

c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	
8.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
8.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
8.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
8.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
8.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
8.13 Appraisal report by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
8.14 Deed of Assignment	To be provided by the Applicant.
8.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
9. Inventories / Furniture / Personal Properties	
9.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.

9.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
9.3 Deed of Assignment	To be provided by the Applicant.
10. Heavy equipment and machinery	
10.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
10.2 Appraisal report by licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
10.3 Deed of Assignment	To be provided by the Applicant.
10.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
11. Shares of Stock	
11.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
11.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
11.3 Deed of Assignment	To be provided by the Applicant.
11.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
11.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.

11.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
11.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
12. Motor Vehicles	
12.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
12.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
12.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
12.4 Deed of Assignment	To be provided by the Applicant.
12.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
12.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
13. Sea Vessel / Aircraft	
13.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
13.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.

13.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
13.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
13.5 Deed of Assignment	To be provided by the Applicant.
13.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
14. Intangibles	
14.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
14.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
14.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
14.4 Deed of Assignment	To be provided by the Applicant
14.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Net Assets	
15.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
15.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
15.3 Long-form audit report of item no. 21.2	To be provided by the Applicant

15.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
15.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
15.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
15.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
15.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
15.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
15.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
15.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2. If application is approved by the Securities Counsel,		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
	forwards to SEC Director/OIC for final review 2.3.3.if application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1.If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2.If not compliant, returns the application to the specialist. Go to Step 2.3.3		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00 2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00 Handling fee – P20.00	10 minutes	EO Cashier
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff

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
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
TOTAL		1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00 Handling fee – P20.00		

7. Decrease of Capital Stock

This service details the procedure on application for Decrease of Capital Stock.

If the decrease of capital stock is accompanied by application for equity restructuring, comply also with the requirements for Equity Restructuring.

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

Office or Division:	SEC Cebu Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Decrease of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Directors' certificate		EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf
4. Amended Articles of Incorporation		To be prepared by the Company
5. List of stockholders showing the names, nationalities and stockholdings before and after the decrease, as certified by the corporate secretary		To be prepared by the Company
6. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC		To be provided by the company
7. Long-form audit report of item no. 6, if with return of capital		To be provided by the company

8. List of creditors (if it involves return of capital) certified by the auditor or certified under oath by the company accountant and written consent of each creditor	To be provided by the company
9. Publisher's affidavit of the publication of the decrease of capital (once in a newspaper of general circulation)	Publisher of a newspaper of general circulation.
10. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns to client. Go to Step 1 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1.If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2.If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3.If application is for compliance, specialist prepares checklist of deficiencies and		1 minute 14 working days	Securities Specialist II Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns it to the applicant. <i>Go to Step 2.3</i> 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. <i>Go to Step 2.3.3</i>		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Decrease of Capital Stock *	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1.1 If return of capital – PHP 5,000.00 1.2 All others – PHP 3,000.00 2. Amended Articles of Incorporation – PHP 1,000.00* *plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00 Handling fee – P20.00		
5. Secures a number through the queuing system (<i>Receiving</i>)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and	None	30 minutes	EO Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	advises the client when to follow up its status	None	20 minutes	EO Frontline Staff
	6.1. Prepares Certificate	None	30 minutes	EO Director/OIC
	6.2. Signs and approves the application	None	30 minutes	EO Frontline Staff
	6.3. Forwards the approved application to the Releasing Unit	None	30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (<i>Releasing</i>)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
TOTAL		1. Decrease of Capital Stock * 1.1 If return of capital – PHP 5,000.00	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1.2 All others – PHP 3,000.00 2. Amended Articles of Incorporation – PHP 1,000.00* *plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00 Handling fee – P20.00		

8. Dissolution

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

Office or Division:	SEC Cebu Extension Office
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Directors' certificate for Stock Corporation / Trustee's Certificate for non-stock corporation	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
3. Amended Articles of Incorporation	To be prepared and provided by the Company
4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT <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	To be provided by the Company

<u>ii. Where the applicant has no operation since incorporation, it shall submit:</u> a) Balance Sheet certified under oath by the Treasurer and President; b) Affidavit of non-operation certified under oath by the President and Treasurer; c) Certificate of non-registration issued by the BIR <u>iii. Where the applicant is a stock corporation with paid-up of less than P50,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u> <u>iv. Where the applicant is a non-stock corporation with gross receipts of less than P100,000 or a total assets of less than P500,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u>	
5. Certification under oath by the President and Treasurer certifying that: i. the dissolution is not prejudicial to the interest of the creditors; and ii. there is no opposition from any creditors from the time of the last publication of the notice of dissolution up to the filing of the application for dissolution with the Commission	To be prepared and provided by the Company
6. BIR Tax Clearance Certificate	BIR
7. Publisher's Affidavit of publication of notice of dissolution (once a week for three [3] consecutive weeks)	Publisher of a newspaper of general circulation
8. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
9. Endorsement/Clearance from other departments or other government agencies, if applicable	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares report and submits it to Securities Counsel for review 2.3.2.If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3.if application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1.If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. <i>Go to Step 2.3.3</i>	None		
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	If Stock Corporation – PHP 1,040* If Non-Stock Corporation – PHP 540.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling fee – P20.00	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Secures a number through the queuing system (<i>Receiving</i>)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certificate		20 minutes	EO Frontline Staff
	6.2. Signs and approves the application		30 minutes	EO Director/OIC
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (<i>Releasing</i>)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
TOTAL		If Stock Corporation – PHP 1,040*	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		If Non-Stock Corporation – PHP 540.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling fee – P20.00		

9. Equity Restructuring

This service details the procedure on application for equity restructuring.

Office or Division:	SEC Cebu Extension Office
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request to undergo equity restructuring signed by the Company's Officer	To be provided by the Company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the equity restructuring plan	To be provided by the Company.
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
4. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
6. Monitoring Clearance	SEC Extension Office

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. For first time applicants, examines if documents are complete in form 2.1.1.If complete, assigns the application to a Securities Specialist 2.1.2.If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1.If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review		1 minute 14 working days	Securities Specialist II Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 2.3</i> 2.4. Reviews the final report 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. <i>Go to Step 2.3.3</i>		5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Equity Restructuring – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 Handling Fee – P20.00	10 minutes	EO Cashier
5. Secures a number through the queuing system (<i>Receiving</i>)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certificate		20 minutes	EO Frontline Staff
	6.2. Signs and approves the application		30 minutes	EO Director/OIC
			30 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Forwards the approved application to the Releasing Unit			
7. Secures a number through the queuing system (<i>Releasing</i>)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate 9.1. Encodes the details of the application in the systems	None	10 minutes	EO Frontline Staff
TOTAL		1. Equity Restructuring – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 Handling Fee – P20.00	19 days, 2 hours and 41 minutes	

10. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash

Office or Division:	SEC Cebu Extension Office		
Classification:	Highly Technical		
Type of Transaction:	G2B – Government to Business		
Who may avail:	Corporations duly registered at Securities and Exchange Commission		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf	
2. Certificate of Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
3. Treasurer’s Affidavit		No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code	
4. Directors’ certificate		EO Public Assistance or Downloadable at SEC website through the following URL: Directors’ Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf	
5. Amended Articles of Incorporation		To be prepared by the Company	
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary		To be prepared by the Company	
7. Secretary’s Certificate on non-existence of intra-corporate dispute		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf	

8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise,</i> iii. SUBSCRIPTION CONTRACT executed under oath among subscribing stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> iv. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf EO Public Assistance Bangko Sentral ng Pilipinas

subscription and payment as presented and approved by BSP annexed to the notarized certification	
10. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	returns to client. Go to Step 1			
	2.2. Advises the client when to follow up the application	None	1 minute	Securities Specialist II
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	14 working days	Securities Specialist II Securities Counsel I
	2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review			
	2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 2.3</i> 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. <i>Go to Step 2.3.3</i>	None	5 working days	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Handling Fee of P20.00		
5. Secures a number through the queuing system (<i>Receiving</i>)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certificate		20 minutes	EO Frontline Staff
	6.2. Signs and approves the application		30 minutes	EO Director/OIC
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (<i>Releasing</i>)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital	19 days, 2 hours and 41 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 Handling Fee of P20.00		

11. Increase of Capital Stock through payment other than cash

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furnitures / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

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

Office or Division: SEC Cebu Extension Office	
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)

3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company

12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Interim audited financial statements if used as basis of dividend declaration (basis is other than 13.2)	To be provided by the Company
13.4 Projected financial statement for the remaining period certified by company accountant (if the basis is item 13.3)	To be provided by the Company
13.5 Undertaking by the company President or Treasurer stating that in the event the retained earnings at year end is not sufficient to cover the stock dividend under consideration, any deficiency will be replaced by other form of payment allowable by the Commission (if the basis is item 13.4)	To be provided by the Company
13.6 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.7 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.8 Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf

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

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

15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.
15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee- corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
16.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.

17.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report (with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3 Deed of Assignment	To be provided by the Applicant.
17.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant
18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.
18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant
20. Sea Vessel / Aircraft	
20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value, certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.

20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under	To be provided by the Applicant

oath by the company accountant and written consent of creditors	
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <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 final report and stamp okay for payment. Processor informs client that application can be paid 2.5. 2. If not compliant, returns the application to the Specialist. <i>Go to Step 2.3.3</i>		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – 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	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEE 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. 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
9. Receives the duly approved certificate	9. Releases the duly approved certificate	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the system			
TOTAL		1. Amended Articles of	19 days, 2 hours and 41 Minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 5. Handling Fee of P20.00		

12. Issuance of Certificates of No Derogatory Information

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

Office or Division:	SEC Cebu Extension Office
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC FORM 2015-001 (1 Original)	SEC EO
2. Monitoring Clearance (1 photocopy)	SEC EO
2.1. Primary Licenses	
2.2. Lending	
2.3. Foundation	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number in SEC EO	1. Calls the number through the system and assists the client	None	1 minutes	EO Frontline Staff
2. Waits for the processing of request	2. Receives application	None	2 minutes	Administrative Assistant II
	2.1. Evaluate attachments		2-5 minutes per document	
	2.2 Verifies the status of corporation through CIS-URDB.			
	2.2.1. If application is cleared, a Request Issue Slip is issued to	Certification Fee – P500	5 minutes per document	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicant with instruction to pay at the SEC Cashier. 2.2.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), send email to CRMD, which usually replies within 1-3 days	Documentary Stamp Tax – P30	5 minutes	
3. Receives the Request Issue Slip and pays to the cashier.	3. Prints the Certificate of No Derogatory Information through the CIS-URDB. 3.1 Reviews the application and signs the Certificate of No Derogatory Information.		3 minutes 3 minutes	Administrative Assistant II EO Director/OIC
4. Secures a queuing number in SEC EO and proceeds to EO Counter	4. Calls the number		1 minute	EO Frontline Staff
5. Receives the certification	5. Seals the Certificate of No Derogatory Information with the SEC logo 5.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	EO Frontline Staff
TOTAL		P530.00	30 Minutes	

13. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	SEC Cebu Extension Office	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All Government Agencies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Signed Letter Request (1 original, 1 photocopy)		Requesting Government Agency

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	with the documents to the Administrative Officer II 2.1.1 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 Requisition Slip.		10 minutes	Administrative Officer II
3. Pays the fees.	3. Receives the payment.	Plain Copy: Articles of Incorporation P100 Amended Articles of Incorporation P 100 By-Laws/Amended By-Laws P 100 General Information Sheet P 25 Increase in Capital Stock P 70 Secretary's Certificate P 25 Authenticated Copy:	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Articles of Incorporation P200 Amended Articles of Incorporation P200 By-Laws/Amended By-Laws P200 General Information Sheet P100 Authentication of document not mentioned above: P 10 per page + P 50 authentication fee per document. Documentary Stamp Tax P30		
4. Receives the documents.	4. Releases the documents	None	5 minutes	Administrative Officer II
TOTAL		Plain Copy: Articles of Incorporation P100 Amended Articles of Incorporation P 100	43 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		By-Laws/Amended By-Laws P 100 General Information Sheet P 25 Increase in Capital Stock P 70 Secretary's Certificate P 25 Authenticated Copy: Articles of Incorporation P200 Amended Articles of Incorporation P200 By-Laws/Amended By-Laws P200 General Information Sheet P100 Authentication of document not mentioned above: P 10 per page + P 50 authentication fee per document.		

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

14. Property Dividend Declaration

This service details the procedure on application for approval of Property Dividend Declaration

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

Office or Division:	SEC Cebu Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2019/03/2019_regularcoversheet.doc
2. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring the property dividend		To be provided by the Company
3. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR		Company's record
4. List of stockholders with their respective subscribed capital stock as of the date meeting approving the declaration of property dividend together with the allocation of property dividend certified under oath by the Corporate Secretary		To be provided by the Company
5. Detailed schedule of the property account appearing in the audited financial statements		To be provided by the Company
6. Certification by the President that the property(ies) for dividend declaration is/are no longer needed in the operation of the company		To be provided by the Company
7. Reconciliation of Retained Earnings		EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf

8. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary
9. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. In case where the property declared is in the form of investment in shares of another corporation, a certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the applicant corporation	To be provided by the applicant.
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	SEC Extension Office

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3 2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.3		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2. Signs and approves the application		30 minutes	EO Director/OIC
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			
TOTAL		1. Property Dividend – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00	19 days, 2 hours and 41 minutes	

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

15. Public Assistance & Complaint Desk

This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.

Office or Division:	SEC Cebu Extension Office	
Classification:	Simple	
Type of Transaction:	G2C- Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number in the EO queuing system and proceeds to Public Assistance & Complaint Desk	1. Frontline Staff calls the client's number	None	1 minute	EO Frontline Staff
2. Presents concern/s, query or complaint, or	2. Renders advice depending 2.1. on the nature of the concern/query; or Hands out the requested 2.2. checklist of requirements, guidelines, or sample forms	None	5-15 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Presents written complaint	2.3. Refers to the appropriate EO staff		5 minutes	EO Frontline Staff
	2.4. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days		5 minutes	Information Officer Office of the EO Director
TOTAL		None	16 minutes	

16. Quasi-Reorganization

This service details the procedure on application for Quasi-Reorganization

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

Office or Division:	SEC Cebu Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Letter request to undergo quasi-reorganization restructuring signed by the Company's Officer		To be provided by the Company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the quasi-reorganization plan		To be provided by the Company.
3. Appraisal report of the fixed assets (real properties, permanently installed fixed assets and machineries and equipment directly needed and actually used in the business), if appraisal increment is not yet reflected in the audited financial statements		Independent appraiser.
4. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC		To be provided by the company
5. Schedule showing the details of appraised properties certified by the company accountant		To be provided by the Company
6. Analysis of the revaluation increment certified by the company accountant		To be provided by the Company
7. Projected Financial Statements for the next five (5) years certified by the Company Accountant		To be provided by the Company
8. Certification by the President that the appraised properties are directly needed and actually used in business		To be provided by the Company

9. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1 2.2. Advises the client when to follow up the application	None	1 minute 20 minutes 1 minute	EO Frontline Staff Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1.If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review 2.3.2.If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review 2.3.3.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3		14 working days	Securities Specialist II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report and the documents submitted 2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.3		5 working days	EO Director/OIC
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Quasi-Reorganization – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Handling Fee – P20.00		
5. Secures a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certificate		20 minutes	EO Frontline Staff
	6.2. Signs and approves the application		30 minutes	EO Director/OIC
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		1. Quasi-Reorganization – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 Handling Fee – P20.00	19 days, 2 hours and 41 minutes	

17. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	SEC Cebu Extension Office including Robinsons Galleria Satellite Office	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	General Public	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
If reports/reportorial requirements, bring 4 sets/copies. Otherwise, no other requirements needed.		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client proceeds to the receiving and releasing counter of the Cebu Extension Office; gets queue number and waits to be called	1. Calls on the client's number	None	2 minutes	EO Frontline Staff Administrative Assistant II
2. Presents 4 sets/copies of documents (2 orig. and 2 photocopy)	2. Encodes document, prints barcode page, and attached barcode page to each copy		3-5 minutes/doc	-do-
3. Claims 1 set for file copy, including the acknowledgement receipt (barcode page)	3. Retains 3 sets including original and returns 1 set to client		1 minute	-do-

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	8 minutes	

18. Reclassification / Declassification / Conversion of Shares

This service details the procedure on application for Reclassification / Declassification / Conversion of Shares.

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

Office or Division:	SEC Cebu Extension Office
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Corporations duly registered at Securities and Exchange Commission
CHECKLIST OF REQUIREMENTS	
WHERE TO SECURE	
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf
3. Amended Articles of Incorporation	To be prepared by the Company
4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification /declassification /conversion, as certified by the corporate secretary	To be prepared by the Company
5. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
6. Secretary's Certificate re: treatment on resulting fractional shares	To be provided by the company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL:

	http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
9. Monitoring Clearance	SEC Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are	None	1 minute 20 minutes 1 minute	EO Frontline Staff Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid 2.4.2. If not compliant, returns the application to the specialist. <i>Go to Step 2.3.3</i>			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay	3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier	None	5 minutes	EO Frontline Staff
4. Pays the filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 2,050.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00 Handling fee – P20.00	10 minutes	EO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Secures a number through the queuing system (<i>Receiving</i>)	5. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
6. Submits complete application requirements	6. Receives the complete application requirements and advises the client when to follow up its status	None	30 minutes	EO Receiving Unit
	6.1. Prepares Certificate		20 minutes	EO Frontline Staff
	6.2. Signs and approves the application		30 minutes	EO Director/OIC
	6.3. Forwards the approved application to the Releasing Unit		30 minutes	EO Frontline Staff
7. Secures a number through the queuing system (<i>Releasing</i>)	7. Calls the number through the system and assists the client	None	1 minute	EO Frontline Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	1 minute	EO Frontline Staff
9. Receives the duly approved certificate	9. Releases the duly approved certificate	None	10 minutes	EO Frontline Staff
	9.1. Encodes the details of the application in the systems			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		1. Amended Articles of Incorporation – PHP 2,050.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00 Handling fee – P20.00	19 days, 2 hours and 41 minutes	

19. Registration of corporations with less than 5 incorporators through the Interim Registration System (IRS)

This service details the procedure on registration of corporations consisting of less than five incorporators and One Person Corporations in accordance with the provisions on the Revised Corporation Code.

Office or Division:	SEC Cebu Extension Office
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE (apps004.sec.gov.ph)
1. Approved Application Summary 2. Articles of Incorporation with Cover Sheet 3. Treasurer's Affidavit 4. Bylaws Additional Requirements: 1. Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital is CASH 2. Clearance from other government agencies (depending on industry)	Online application. Visit: https://apps004.sec.gov.ph:8001/application

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON(S) RESPONSIBLE
1. Client visits apps004.sec.gov.ph for online registration and name verification	1. Name verifiers from Head Office verify the proposed name	N/A	10 minutes	Name verifiers from Head Office
1.1. In cases of disapproval, client has to re-apply on the system with the	1.1. Once name is approved, the application is		15 minutes	Processors from CEO

necessary changes reflected.	transmitted to a processor from CEO for review, and the client is told to expect feedback within 3 working days			
2. Applicant receives order of payment via email. 2.1. Client pays corresponding filing fees.	2. Processor approves application on the system and attaches the order of payment 2.1. Cashier receives payment for filing fee	Corresponding filing fees Computation: 1/5 of 1% of the Authorized Capital Stock + 20 Handling Fee + 1% Legal Research Fee + P1,030 By-Laws but not less than P3,000.00	5 minutes 5 minutes	Processor Cashier
3. Client emails seccebu@sec.gov.ph his approved application summary and a soft copy of his actual documents for review. 3.1. If the processor identifies additional corrections on the actual documents, the corrections are emailed to the client for compliance.	3. Processors from CEO review the documents to ensure that information from the applicant's online registration coincides with the information on their actual documents	N/A	10 minutes	Processors from CEO
4. Once approved, client submits the notarized hard copies of his documents to the SEC Cebu Extension Office	4. Processors review the hard copies of the documents 4.1. After approval, Encoding/Printing Officer (CEO Frontline Staff) generates the applicant's certificate	N/A	10 minutes 5 minutes	Processors from CEO Encoding/Printing Officer (CEO Frontline Staff)

20. Registration of One Person Corporations (OPCs) through the Interim Registration System (IRS)

This service details the procedure on registration of corporations consisting of less than five incorporators and One Person Corporations in accordance with the provisions on the Revised Corporation Code.

Office or Division:	SEC Cebu Extension Office	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE (apps004.sec.gov.ph)
1. Approved Application Summary 2. Articles of Incorporation with Cover Sheet 3. Acceptance letter of nominee and alternate nominee 4. Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital is CASH		Online application. Visit: https://apps004.sec.gov.ph:8001/application

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON(S) RESPONSIBLE
1. Client visits apps004.sec.gov.ph for online registration and name verification	1. Name verifiers from Head Office verify the proposed name	N/A	10 minutes	Name verifiers from Head Office
1.1. In cases of disapproval, client has to re-apply on the system with the necessary changes reflected.	1.1. Once name is approved, the application is transmitted to a processor from CEO for review, and the client is		15 minutes	Processors from CEO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON(S) RESPONSIBLE
	told to expect feedback within 3 working days			
2. Applicant receives order of payment via email. 2.1. Client pays corresponding filing fees.	2. Processor approves application on the system and attaches the order of payment 2.1. Cashier receives payment for filing fee	Corresponding filing fees Computation: 1/5 of 1% of the Authorized Capital Stock + P20 Handling Fee + 1% Legal Research Fee but not less than P2,000.00	5 minutes 5 minutes	Processor Cashier
3. Client emails seccebu@sec.gov.ph his approved application summary and a soft copy of his actual documents for review. 3.1. If the processor identifies additional corrections on the actual documents, the corrections are emailed to the client for compliance.	3. Processors from CEO review the documents to ensure that information from the applicant's online registration coincides with the information on their actual documents	N/A	10 minutes	Processors from CEO
4. Once approved, client submits the notarized hard copies of his documents to the SEC Cebu Extension Office	4. Processors review the hard copies of the documents 4.1. After approval, Encoding/Printing Officer (CEO Frontline	N/A	10 minutes 5 minutes	Processors from CEO Encoding/Printing Officer (CEO Frontline Staff)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON(S) RESPONSIBLE
		Handling Fee + 1% Legal Research Fee but not less than P2,000.00		

21. Registration of Partnerships and Corporations through the Company Registration System (CRS) under Manual Processing

This service details the manual processing of registration of partnerships and domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).

Office or Division:	SEC Cebu Extension Office	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover Sheet 2. Articles of Partnership (for partnerships) 3. Articles of Incorporation (for stock and non-stock corporations) 4. Treasurer's Affidavit (for stock corporation only) 5. By-Laws (for stock and non-stock corporations) 6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 7. Affidavit of Accuracy 8. Affidavit of Corrections 9. Clearance from other government agencies (depending on industry) 10. *Please be informed to arrange in accordance with the order in the checklist with 2 original and 1 photocopy		Company Registration System (CRS) SEC Extension Office • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.	None		Applicant/registrant
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4 th day if in-forms are not filled up	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		Applicant/registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and check the status of the corporation if the same may be processed and if in the affirmative assigns to a processor (CRS Report Details is regularly emailed to the EO's by rjestrada@sec.gov.ph)		5 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1 Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations 4.1.1 If compliant, EO Frontline Assistant issues Order of Payment 4.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.2.1 If non-compliant, application will be returned to the party		20 minutes 5 minutes	Administrative Officer II Securities Specialist I Securities Specialist II Securities Counsel I
5. Pays the filing fees	5. Receives the payment	<u>For partnerships:</u> a) <u>Articles of Partnership:</u> 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus 1% Legal Research Fee (LRF) of not less than P20.00. b) Name reservation: P100.00 for each partnership name and trade name, if applicable;	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00 <u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <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 trade</u> <u>name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00) Handling fee of P20.00		
6. Submits the proof of payment and documents	6. Officially receives and stamps the hard copies of the registration application and forwards to SEC EO for generation of the Certificate of Registration (COR)	None	5 minutes	EO Frontline Staff
	6.1 Enters company name in the SEC EO Masterlist and prints Certificate		5 minutes	EO Frontline Staff
	6.2 Reviews and evaluates the application with supporting documents		10 minutes	EO Frontline Staff
	6.2.1 If compliant, signing of the Certificate of Registration (COR)			EO Director/EO OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2.2 If non-compliant, documents were returned to the processor, then to the party/client			
7. Presents Official Receipt to secure the Certificate of Incorporation and signs the LOGBOOK and the file copy of the Certificate of Registration (COR) as proof of receipt of the Certificate of Registration (COR)	7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	EO Frontline Staff Information Officer
TOTAL		<u>For partnerships:</u> a) <u>Articles of Partnership:</u> 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus 1% Legal Research Fee (LRF) of not less than P20.00. b) Name reservation: P100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – P30.00	1 hour	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		d) Application under the Foreign Investments Act (FIA) – P3,000.00 <u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00		

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

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

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

Office or Division:	SEC Cebu Extension Office
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) 2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)	To be provided by client

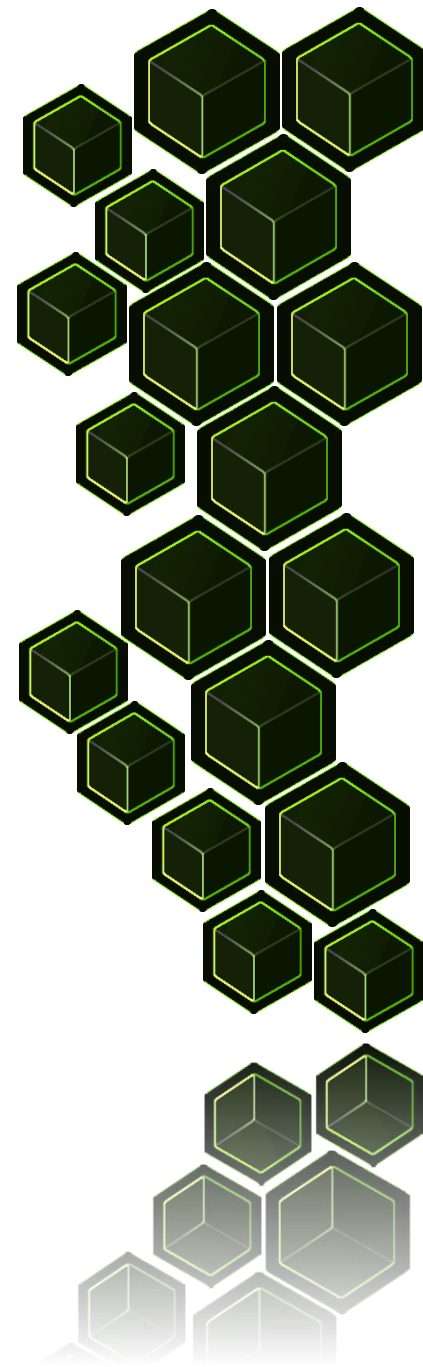
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents		5 minutes	EO Frontline Staff
	1.1 Prints system generated from Online Document Retrieval System (ODRS) with the corporate file to the EO Director for assignment		5 minutes	EO Frontline Staff (Records Section)
	1.2 Assigns monitoring request with attached documents to a particular monitoring specialist (MS)		2 minutes	EO Director
	1.3 Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet (MSh)	Guidelines on the Imposition of fines or penalties for	30-45 minutes on average per corporation	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010		(Administrative Assistants, Administrative Officer IV, or Securities Specialist I and II)
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings in the MSh to the applicant, including the fines, if any		15 minutes	Monitoring Specialist
	2.1 If there are no deficiencies, the MSh prepared by the MS will indicate such finding and will be directly submitted to the EO Director/Officer-in-Charge for review and signing. Print Certification Issuance			EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	System for clearance from all departments of the Commissions			
	Note: If applicable, clarification and further compliance may be required by the MS prior to the release of the MSh (with the approval of EO Director, a clarificatory conference with the parties may be called)			
3. Pays the assessed fines Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.	Receives payment for the fines		5 minutes	Cashier
4. Presents proof of payment	4. Forwards the MS for signature		5 minutes	Monitoring Specialist
	4.1 Reviews and signs the MS		5 minutes	EO Director/Officer-in-Charge
5. Returns to Monitoring Specialist	5. Releases the MS		2 minutes	Monitoring Specialist
	5.1 .Encode MS to ODRS Submission		5 minutes	Monitoring Specialist
TOTAL		None	1 hour and 34 minutes	

BACOLOD CITY SEC - EXTENSION OFFICE

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



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

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Domestic Corporations. As of the moment Amendments are still processed in Iloilo except whose files were already transferred to Bacolod Extension Office.

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)
Classification:	Simple and Complex
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -1 set original and 3 sets photocopies 1. Amended Articles of Incorporation/By-laws 2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names 3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute 4. Compliance Monitoring Division (CMD) Clearance	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of respective SEC EO or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/ SEC Extension Office

Additional Requirements 1. Clearance from other SEC departments, if applicable -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy) -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy) 2. Endorsement from other government agencies, if applicable (1 original copy) if the provision to be amended is the corporate name, submit: a. Name Verification Slip (1 original) b. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI) If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: - b.) F-101	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas Name verification slip may be secured manually through the SEC Computer Operator or Administrative Assistant II Bacolod Extension Office May secure copy from the Information Officer or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit:

b.) F-102

May secure copy from the Information Officer or may download through SEC Website at <http://www.sec.gov.ph/forms-and-fees/primary-registration/>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms 1.2. *Waits for approval from Iloilo 1.2.1. **If name is rejected, registrant may appeal for the proposed corporate name	1. The form is forwarded to Iloilo extension office for verification 1.1. Once approved/denied, EO staff will text or call the contact person as indicated in the slip. 1.2. Forwards to Iloilo extension office the appeal and waits for the approval or denial of the proposed name/s or trade name/s 1.3. Once approved, EO staff will text or call the contact person as indicated in the slip.	P100.00 per proposed corporate/trade name/s	5 minutes 10-20 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. For pre-processing, secures queuing number from the security guard. If called proceeds to EO Counter for presentation of documentary requirements	2. Verifies completeness of amendment requirements	None	10 minutes	Securities Specialist I Securities Specialist II
	2.1. If documents are complete: 2.1.1. Accepts documents for assignment to SEC EO processors 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance		10-20 minutes	
3. Waits for the corporation's name to be called by the assigned EO processor	3. Processes and evaluates application for amendment (Monitoring period/s excluded) 3.1. If compliant, issues Payment Assessment Form	None	30 minutes or more (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. If non-compliant, issues a checklist for compliance			
4. Pays the filing fee	4. Issues the Official Receipt and validates Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+**+**+**+**+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s	5 minutes	Cashier

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)		
5. Proceeds to EO Counter for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	10 minutes	Administrative Officer II Securities Specialist I Securities Specialist II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	5-10 minutes	Administrative Officer II Confidential Assistant III
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws		10 minutes	Director/Officer-in-Charge
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws		5 minutes	Administrative Assistant II Confidential Assistant III
7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes	Administrative Assistant II Confidential Assistant II
TOTAL		Filing Fees:	2 hours and 35 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+**+**+**+**+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s ***** Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business; G2C- Government to Client	
Who may avail:	All registered partnerships through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies)		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Extension Office and or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
1. Cover Sheet; and		
2. Amended Articles of Partnership		Any of the partner
Additional Requirements		
1. Endorsement from other government agencies, if applicable (1 original)		A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
If the provision to be amended is the partnership name, submit:		Name verification slip may be secured manually through Officer of the Day of the Extension Office
a. Name Verification Slip (1 original)		May secure copy from the Officer of the Day of the Extension Office

b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies) If the provision to be amended is the change of partners, submit: b. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies) If provision for amendment is to have foreign equity of a registered partnership, submit: b.) F-106 If provision for amendment is to further increase the foreign equity of a registered partnership, submit: b.) F-107	May secure copy from the Officer of the Day of the Extension Office Assignee and Assignor Partners May secure copy from the Officer of the Day of the Extension Office or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ May secure copy from the Officer of the Day of the Extension Office or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form 1.2. *Waits for approval from Iloilo	1. The form is forwarded to Iloilo extension office for verification 1.1. Once approved/denied, EO staff will text or call the contact person as indicated in the slip.	P 100.00 per proposed partnership/trade name/s	5 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pays the filing fee	4. Issues the Official Receipt and validates the Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 *****Amendment by increasing foreign equity	5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		FIA forms (P3,000.00 with LRF of P30.00)		
5. Proceeds to EO Counter for presentation of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	10 minutes	Administrative Officer II Securities Specialist I Securities Specialist II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership	None	5-10 minutes	Administrative Officer II Confidential Assistant III
	6.1. Signs the Certificate of Amended Articles of Partnership		10 minutes	EO OIC
	6.2. Encodes signed Certificate of Amended Articles of Partnership		5 minutes	Administrative Officer II Confidential Assistant III
7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes	Administrative Officer II Confidential Assistant III
TOTAL		Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership	2 hours and 15 minutes	

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 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. 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 (SEC-BACEO)	
Classification:	Complex	
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)		<i>May secure copy from the Public Assistance Desk</i>
EO Monitoring Clearance (1 photocopy)		
* Primary Licenses		SEC EO
* Lending		MSRD
* 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 from the guard on duty	1. Calls the number and assists the client	None	3 minutes	Computer Operator Administrative Assistant II Information Officer
2. Waits for the processing of request	2. Receives application	None	5-10 minutes	Specialist I Specialist II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the Certification Fee	2.1. Verifies the status of corporation through CIS-URDB	Certification Fee – P500 Documentary Stamp Tax – P30	3 minutes	Administrative Assistant II
	2.2. Monitoring of compliance with SEC reports and other SEC requirements		3 hours and 25 minutes or more depending on the complexity of the of the deficiencies and violations	Specialist I Specialist II Confidential Assistant III Administrative Assistant II
	2.3. If application is cleared, issues Payment Assessment Form		5 minutes	
	2.4. If not cleared, issues a checklist for compliance		10-20 minutes	
	3. Issues the Official Receipt and validates the Payment Assessment Form		5 minutes	Cashier
	3.1. Prints the Certificate of No Derogatory Information through the CIS-URDB.		5 minutes	Specialist I Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Reviews the application and signs the Certificate of No Derogatory Information.		5 minutes	Director/Officer-in-Charge
4. Receives the certification	4.1. Seals the Certificate of No Derogatory Information with the SEC logo	None	2 minutes	Confidential Assistant III
	4.2. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.		2 minutes	Confidential Assistant III
TOTAL		P530.00	4 hours and 20 minutes	

4. 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:	G2G – Government to Government	
Who may avail:	All Government Agencies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Signed Letter Request (1 original, 1 photocopy)		Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number from the guard on duty. Submits the letter to Public Assistance Desk	1. Receives the letter request	None	5 minutes	Administrative Officer II Confidential Assistant III Administrative Assistant II Computer Operator
	1.1 Assigns and forwards to concerned EO staff		5 minutes	Director/Officer-in-Charge
2. Waits to process the request	2. Prepares the requested documents	None	10-20 minutes per document	Administrative Officer II
	2.1. Other requests are released on an assigned date as indicated by Director/Officer-in-Charge in the letter of request			Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	*If plain copy, prints the documents **If authenticated copy, prints stamps and signs the documents			Administrative Officer II
3. Waits for the release of the document/s or 3.1 Returns on the assigned date	3. Releases the documents If the documents are not yet ready due to circumstances beyond control (ex. Documents still for retrieval from head office) The client will be notified in form of letter/email for the extension of compliance and indicating the valid reason as to why	None None	2 minutes 3 days	Administrative Officer II Director/Officer-in-Charge
TOTAL		None	3 days and 32 minutes	

5. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

Office or Division:	SEC Bacolod Extension Office	
Classification:	Simple	
Type of Transaction:	G2C- Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty, and proceeds to EO Counter	1. Calls the number and assists the client	None	2 minutes	EO Frontline Staff Information Officer
2. Presents concern/s, query or complaint 2.1. Presents verbal or written complaint	2. For verbal assistance: Renders advice depending on the nature of the concern/query; or hands out the requested checklist of requirements, guidelines, or sample forms; 3. For written complaint: Endorses written complaint to the Office of the Director and	None	30 minutes (depending on complexity of issue raised) 5-10 minutes	EO Frontline Staff Information Officer

	advises party to expect feedback within three (3) working days 3.1. Prepares and signs answer to the complaint 3.2. Endorses signed answer to Administrative Assistant I for personal delivery or for mailing through postal service or courier service		Within 2 1/2 days from receipt of written complaint 5-10 minutes	Director/Officer-in-Charge Confidential Assistant III
TOTAL		None	For verbal: 32 minutes or more For written: 2 days, 12 hours, 22 minutes	

6. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	General Public	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.		

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty. Client proceeds to the EO receiving and releasing counter	1. Calls on the client's number	None	2 minutes	EO Frontline Staff-SEC Computer Operator/Administrative II/Administrative I (alternate)
2. Presents 5 sets/copies of documents	2. Encodes document, prints barcode page, and attached barcode page to each copy		5 minutes/doc	EO Frontline Staff-SEC Computer Operator/Administrative II/Administrative I (alternate)
TOTAL		None	9 minutes	

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

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

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All registered domestic corporations through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) 2. Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped/received by SEC) 3. Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws 4. Copy of Registration of Stock and Transfer Book/Membership Book 5. Copy of the latest Confirmation of Payment (COP), if any 6. Other documents (per monitorer's instructions) such as: 7. Secretary's Certificate explaining the double filing of General Information Sheet; 8. Secretary's Certificate of No Intra-Corporate Dispute; 9. Secretary's Certificate (Clarification) 10. Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); 11. General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) 12. OGA's Acknowledgement on Functional Currency	To be provided by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents	None	10 minutes	Monitoring Specialists: SEC Specialist I/ SEC Specialist II Confidential Assistant III Cashie
	1.1 If documents are not complete, the same are returned together with the checklist of the requirements;		5-10 minutes	Monitoring Specialists
	1.2 If the documents are complete the request is accepted and issues an acknowledgement receipt indicating the date of return		5-10 minutes	Monitoring Specialists
	1.3 Prints system generated Document Index List (DIL), or provide folder file with the Manual Index List (MIL) and submits the same to OIC/EO Director		5-10 minutes	Director/Officer-in-Charge
	1.4 Assigns DIL, MIL or MSh with attached documents/folder file to a particular monitoring specialist (MS)		5 minutes	Monitoring Specialists
	1.5 Determines compliance, deficiencies and violations,	Guidelines on the Imposition of fines or	30 - 60 minutes on average per corporation	Monitoring Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares the Monitoring Sheet (MSh) and will be submitted to the EO Director/Officer-in-Charge for review and signing	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	or more depends on the complexity of the deficiencies and violations	Director/Officer-in-Charge
2. Returns on assigned day	2. Presents the findings to the applicant Note 1: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed. b) If there are no deficiencies, the MSh prepared by the MS will indicate such finding and will be directly		30 minutes to 1 hour or more depends on the complexity of the matter 5-10 minutes	Monitoring Specialists Monitoring Specialists Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submitted to the EO Director/Officer-in-Charge for review and signing. The MSh will be provided to the client and should be signed received c) If client agrees to the findings presented, MSh will be provided to them and should be signed received		5 minutes	Monitoring Specialists
3. Pays the assessed fines and penalties	3. Receives payment of assessed fines and penalties and issues official receipt (OR)	Depends on the assessed fines	5 -10 minutes	Cashier
	3.1 Prepares the Confirmation of Payment, submits to Director/Officer-in-Charge for review and signing and releases the COP to client		5 -15 minutes	Monitoring Specialists/Frontline Staff
TOTAL		Depends on the assessed fines	3 hours and 25 minutes	

8. Registration of One Person Corporations Through Interim System (Pursuant to Section 10 of RCC)

This service details the procedure on registration of one person corporations pursuant to Section 10 of the Revised Corporation Code (RCC).

Office or Division:		SEC Bacolod Extension Office (SEC-BACEO)	
Classification:		Simple	
Type of Transaction:		G2C – Government to Client; G2B – Government to Business	
Who may avail:		All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
Basic Requirements (2 sets original, 2 sets photocopy)		SEC Extension Office	
1. Cover Sheet		- Interim System: https://apps004.sec.gov.ph:8001/application - Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf	
2. Articles of Incorporation			
3. Acceptance of Nominee and Alternate Nominee			
Additional Requirements			
1. Foreign Investments Act Form 100 (with more than 40% foreign equity) whose paid-up capital is CASH			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Logs on to website to submit the proposed company name and input details of the articles	1. Processor will review the application and will be advised of the status through the email	None	Within 1 working day	SEC Specialist I SEC Specialist II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
of incorporation and submits the said application	address indicated in the application 1.1. If status is disapproved, applicant has to comply with the requirements set forth by the reviewing officer indicated on the disapproval notice 1.2. If status of application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.			
2. Prepares necessary documents containing the same information as the inputted details	2. None	None	None	Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays for the registration fee as indicated in the payment assessment form	3. Issues OR and validates the payment assessment form	<u>Based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00	5 minutes	Cashier

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)		
4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30 days from date of payment of registration fees)	4. Compares physical registration documents to details encoded by applicant/registrant in the system and inputs payment details in the CoRes system 4.1. If documents are found to be proper, it is stamped received for processing 4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections	None	10-20 minutes	SEC Specialist I/ SEC Specialist II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3. Informs the client to follow-up within 1 day		10-20 minutes	Director/Officer-in-Charge
	4.4. Forwards to Office of the Director/OIC. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction			
	4.5. If no correction, the Director/OIC approves the printing of the Certificate of Registration		5 minutes	Confidential Assistant III Cashier Administrative Officer II
	4.6. Prints Certificate of Registration and enters company details in the SEC EO Masterlist		5 minutes	Director/Officer-in-Charge
	4.7. Signs the certificate			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Presents original receipt to the assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	5. Releases signed Certificate of Registration	None	5 minutes	Confidential Assistant III Administrative Assistant II
TOTAL		<u>Based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher	1 day, 1 hour	

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

9. Registration of Corporations with 2-4 Incorporators Through Interim System

This service details the procedure on registration of corporations consisting of 2-4 incorporators pursuant to Section 10 of the Revised Corporation Code (RCC).

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (2 sets original, 2 sets photocopy)		SEC Extension Office
1.) Cover Sheet 2.) Articles of Incorporation 3.) Treasurer's Affidavit (for 2-4 only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI)) 4.) By-Laws		• Interim System: https://apps004.sec.gov.ph:8001/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
Additional Requirements		
1.) Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 2.) Endorsement from concerned agencies		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application	1. Processor will review the application and will be advised of the status through the email address indicated in the application 1.1. If status is disapproved, applicant has to comply with the requirements set forth by the reviewing officer indicated on the disapproval notice 1.2. If status of application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from	None	Within 1 working day	SEC Specialist I SEC Specialist II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the date of payment of registration fees.			
2. Prepares necessary documents containing the same information as the inputted details	2. None	None	None	Applicant/Registrant
3. Pays for the registration fee as indicated in the payment assessment form	3. Issues OR and validates the payment assessment form	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30	4. Compares physical registration documents to details encoded by applicant/registrant in the	None	15-30 minutes	SEC Specialist I/ SEC Specialist II Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
days from date of payment of registration fees)	system and inputs payment details in the CoRes system 4.1. If documents are found to be proper, it is stamped received for processing 4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections 4.3. Informs the client to follow-up within 1 day 4.4. Forwards to Office of the Director/OIC. Reviews the application and if in order, approves the printing of the		15-30 minutes	Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Certificate of Registration; otherwise, the application is returned to processor for correction 4.5. If no correction, the Director/OIC approves the printing of the Certificate of Registration 4.6. Prints Certificate of Registration and enters company details in the SEC EO Masterlist 4.7. Signs the certificate		5 minutes 5 minutes	Confidential Assistant III Cashier Administrative Officer II Director/Officer-in-Charge
5. Presents original receipt to the assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	5. Releases signed Certificate of Registration	None	5 minutes	Confidential Assistant III Administrative Assistant II
TOTAL		<u>For stock corporation based</u>	1 day, 1 hour, 25 minutes	

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:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00		

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

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 only.

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic requirements (2 sets original, 3 sets photocopies)		
1. Cover sheet		May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Signed and notarized Director's Certificate with documentary stamps on one original set		
3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set		Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Signed and notarized Application for Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
a. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set		To be provided by the applicant
b. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified		

under oath by the corporate secretary with documentary stamps on one original set c. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set	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
5. Amended Articles of Incorporation Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original) 2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set 3. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set 4. Special Audit Report a. For companies with secondary licenses b. Where payment to subscription to the increase is more than P50,000,000.00 otherwise, Subscription	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

contract executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for with documentary stamps on one original set <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> 5. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	For guidance, refer to Memorandum Circular No. 6 series of 2012 Bangko Sentral ng Pilipinas
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures number from the guard on duty. Submits application and amendment documents.	1.1. Calls the number, examines whether the application submitted are complete 1.2. Retrieves the corporate file and checks the reports submitted 1.2.1. For corporations with updated reports, client is	None	30 minutes	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	advised when to follow-up application. 1.2.2. If reports are not current, client is advised to submit lacking reports first before application may be processed 1.3. Securities Specialist examines whether the reports and application submitted are complete in form and in substance. 1.4. If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for the discussion of the deficiencies		Within 16 working days 1 hour (depending on the complexity of the application)	Securities Specialist I Securities Specialist II
2. Returns on assigned date	2. If reports, application and amendment are complete and in order, the Securities Specialist/and or Counsel issues a Monitoring Sheet and approves the application	None	20 minutes	Securities Specialist I Securities Specialist II Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	for payment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any 2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.	None	30 minutes	Securities Specialist I Securities Specialist II Director/Officer-in-Charge
3. Pays the filing fees and penalty, if any	3. Issues the Official Receipt	For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 For the increase: a. For corporation with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock, whichever is higher b. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher c. Legal Research Fee - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 d. Documentary Stamp tax of P60.00 e. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
4. Proceeds to EO Counter for presentation of proof of payment	4. Receives and verifies proof of payment 4.1. Receives the complete application	None	20 minutes	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	requirements and issues Order of Payment 4.2. Prepares the report on application for increase in capital and forwards all application and amendment documents and corporate file to Records Unit for recording 4.3. Forwards recorded corporate file and application documents to Office of the Director 4.4. Evaluates the final report, reviews the application 4.4.1. If complete, the application is forwarded to the Confidential Assistant 4.4.2. Otherwise, returned to		30 minutes 5 minutes 1 hour (depending on the complexity of the application)	Securities Specialist I Securities Specialist II Administrative Officer II Administrative Officer II Confidential Assistant III Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	processor for correction			
	4.4.3. Confidential Assistant prepares the certificates		10 minutes	Confidential Assistant III
	4.4.4. Signs the certificates		10 minutes	Director/Officer-in-Charge
5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock	6. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	None	10 minutes	Administrative Assistant II Confidential Assistant III
TOTAL		For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 For the increase: c. For corporation with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the	16 days, 5 hours	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock, whichever is higher d. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher e. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 f. Documentary Stamp tax of P60.00 g. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		

11. Increase of Capital Stock through payment other than cash

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furnitures / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE

Basic requirements (2 sets original, 4 sets photocopies) 1. Cover sheet 2. Signed and notarized Director's Certificate with documentary stamps on one original set 3. Signed and notarized Secretary's Certificate on non- existence of intra-corporate dispute with documentary stamps on one original set 4. Signed and notarized Application for Increase of Capital Stock a. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set b. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary with documentary stamps on one original set c. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set 5. Amended Articles of Incorporation	May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.p df No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37) To be provided by the applicant EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
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Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original) 2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set 3. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> 6. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas May secure copy from the Public Assistance Desk or may download from SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ Bangko Sentral ng Pilipinas
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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. Secures number from the guard on duty. Submits application and amendment documents.	1. Calls the number, examines whether the application submitted are complete 1.1. Retrieves the corporate file and checks the reports submitted 1.2. For corporations with updated reports, client	None	30 minutes – 1 hour	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	is advised when to follow-up application. 1.2.1. If reports are not current, client is advised to submit lacking reports first before application may be processed 1.3. Securities Specialist examines whether the reports and application submitted are complete in form and in substance. 1.4. If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for the discussion of the deficiencies		Within 16 working days 1 hour (depending on the complexity of the application)	Securities Specialist I Securities Specialist II
2. Returns on assigned date	2. If reports, application and amendment are complete and in order, the Securities Specialist/and or Counsel issues a Monitoring Sheet and approves the application for payment and directs the	None	30 minutes	Securities Specialist I Securities Specialist II Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any 2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.	None	30 minutes	Securities Specialist I Securities Specialist II Director/Officer-in-Charge
3. Pays the filing fees and penalty, if any	3. Issues the Official Receipt	For the amendment: c. Amended Articles of Incorporation – P1,000.00 d. LRF of P10.00 For the increase: f. For corporation with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher g. For corporation without par value	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher c. Legal Research Fee - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 i. Documentary Stamp tax of P60.00 j. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
4. Proceeds to EO Counter for presentation of proof of payment	4. Receives and verifies proof of payment 4.1. Receives the complete application requirements and issues Order of Payment	None	20 minutes	Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Prepares the report on application for increase in capital and forwards all application and amendment documents and corporate file to Records Unit for recording 4.3. Forwards recorded corporate file and application documents to Office of the Director 4.4. Evaluates the final report, reviews the application 4.4.1. If complete, the application is forwarded to the Confidential Assistant 4.4.2. Otherwise, returned to processor for correction		1 hour minutes 5 minutes 2 hours (depending on the complexity of the application)	Securities Specialist I Securities Specialist II Administrative Officer II Administrative Officer II Confidential Assistant III Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4.3. Confidential Assistant prepares the certificates		10 minutes	Confidential Assistant III
	4.4.4. Signs the certificates		10 minutes	Director/Officer-in-Charge
5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock	5. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	None	10 minutes	Administrative Assistant II Confidential Assistant III
TOTAL		For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 For the increase: c. For corporation with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher	16 days, 7 hours, 10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		d. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher e. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 f. Documentary Stamp tax of P60.00 g. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		

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

This service details the procedure on Issuance of Certification as to Status of a Registered Corporation.

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures number from the guard on duty. Fills out form for request (FOI form)	1. Receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file. 1.1. If monitoring clearance is available, directs client to Cashier for payment of fees 1.2. If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations	None	30 minutes	Administrative Assistant II Information Officer Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the request form to Cashier and pays the filing fee	2. Issues the official receipt (OR)	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	10 minutes	Cashier
3. Presents the proof of payment (OR) and request form	3. Receives the request form and OR. Advises the client to follow-up certification within 2 days 3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director 3.2. Signs the certification 3.3. Forwards the signed certification and corporate records to Records Unit	None	5 minutes Within 1 day from receipt of clearance 10 minutes 5 minutes	Administrative Assistant II Information Officer Computer Operator Administrative Officer II Confidential Assistant III Director/Officer-in-Charge Confidential Assistant III
4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certification as to Status	4. Releases signed Certification as to Status	None	10 minutes	Administrative Officer II Confidential Assistant III
TOTAL		a. Certification Fee – P500.00	1 day, 1 hour, 10 minutes	

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

13. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	SEC Bacolod Extension Office (SEC-BACEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business; G2C – Government to Citizen
Who may avail:	All Government Agencies
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. FOI form (1 copy)	May secure copy from the Public Assistance Desk
2. Photocopy of any government issued ID (1 copy)	To be provided by Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queuing number from the guard on duty. Fills up FOI form	1. Receives request, checks availability of requested documents in database and corporate records available 1.1. If not available request is made to Head Office and advises client to follow-up request within 2 days	None	30 minutes	Administrative Officer II Administrative Assistant II Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. If available, directs client to Cashier for payment of fees			
2. Presents the FOI form to Cashier and pays the fee for request	2. Issues the official receipt	For CTC/set: a. Articles of Incorporation – P200 By-Laws – P200 Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50 Certificate of Registration – P50 b. Documentary Stamp Tax – P30/set For Plain Copy c. Articles of Incorporation – P100 By-Laws – P100	5 minutes	Cashier

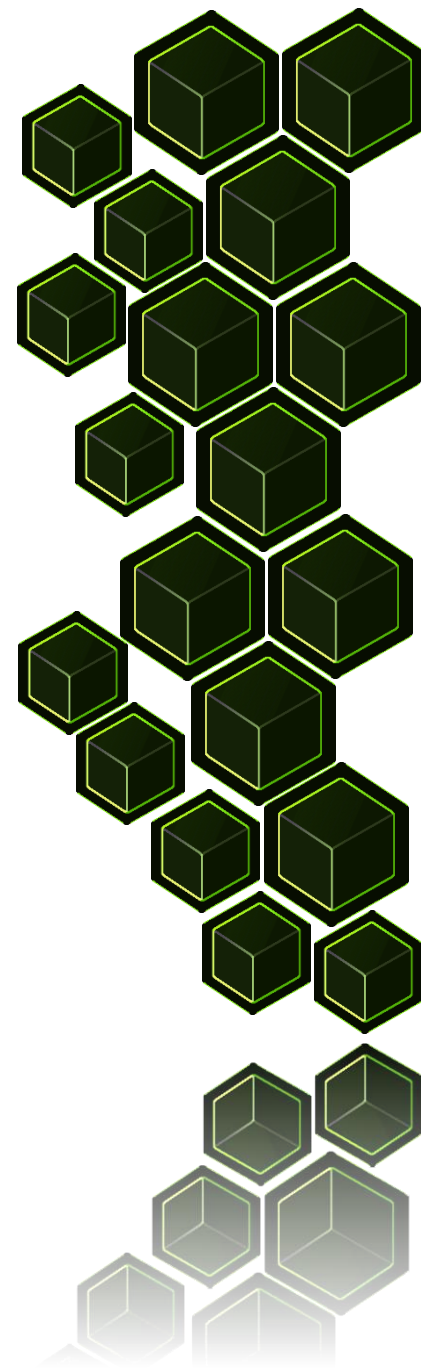
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00		
3. Presents the original receipt to EO Counter	3. Prepares the requested documents 3.1. If plain copy, prints the documents 3.2. If authenticated copy, prints and stamps the documents 3.3. Releases signed CTC or ordinary copy		10 minutes/document 30 minutes/document 5 minutes	Administrative Officer II Administrative Assistant II Computer Operator
TOTAL		For CTC/set: a. Articles of Incorporation – P200 By-Laws – P200	For CTC: 1 hour, 10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50 Certificate of Registration – P50 b. Documentary Stamp Tax – P30/set For Ordinary Copy c. Articles of Incorporation – P100 By-Laws – P100 Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of	For Ordinary Copy: 50 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00		

ILOILO CITY SEC - EXTENSION OFFICE

SEC Building, Gen. Hughes St.,
Iloilo City



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

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

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)	
Classification:	Simple and Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -1 set original and 3 sets photocopies 1. Amended Articles of Incorporation/By-laws 2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names 3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute 4. EO Monitoring Officer Clearance		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of SEC IEO or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/ SEC Extension Office

Additional Requirements 1. Clearance from other SEC departments, if applicable -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy) -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy) 2. Endorsement from other government agencies, if applicable (1 original copy) If the provision to be amended is the corporate name, submit: a. Name Verification Slip (1 original) b. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI) If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: - c.) F-101	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas Name verification slip may be secured manually through the SEC Extension Office by the verifying officer; May secure copy from the Public Assistance and Complaint Desk/EO Counter May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit:
c.) F-102

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <http://www.sec.gov.ph/forms-and-fees/primary-registration/>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application 15 minutes per application	SEC Admin Officer II
2. For pre-processing, secures queuing number from the EO queuing system and proceeds to EO Counter for presentation of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to EO processors	None	5-10 minutes per application 5-10 minutes per application	SEC Securities Counsel II/ Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance			
3. Waits for the 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	None	20-30 minutes per application (depending on the complexity of the documentary requirements)	SEC Securities Counsel II/ Securities Specialist II
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+***+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+***+***+***+***)	5 minutes	Cashier

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 3,000.00 with LRF of PHP 30.00)		
5. Secures queuing number from the EO queuing system and proceeds to EO Counter for presentation of documentary	5. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	SEC 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 Incorporation and/or By-laws 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	3-5 minutes per application 10 minutes per application 5 minutes per application	Administrative Assistant II EO Director/OIC Administrative Assistant II
7. 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	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	SEC Administrative Assistant II
TOTAL		PHP 100.00 per proposed corporate/trade name/s	1 hour and 50 minutes	

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

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

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (3 copies with at least 2 of which are original) 1. Cover Sheet; and 2. Amended Articles of Partnership Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original) If the provision to be amended is the partnership name, submit: a. Name Verification Slip (1 original) b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies) if the provision to be amended is the change of partners, submit:	May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/ Any of the partner A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas Name verification slip may be secured manually at the Public Assistance and Complaint Desk/ EO Counter May secure copy from the Public Assistance and Complaint Desk (Ground Floor, IEO Bldg.)

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	Assignee and Assignor Partners May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	PHP 100.00 per proposed partnership/trade name/s	10 minutes per application 15 minutes per application	SEC Admin. Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. For pre-processing, secures queuing number from the EO queuing system and proceeds to Counter for presentment of documentary requirements	4. Verifies completeness of amendment requirements 4.1. If documents are complete: 4.1.1. Accepts documents for assignment to EO processors 4.1.2. If documents are incomplete: 4.1.2.1. Returns documents to clients for compliance	None	5-10 minutes per application 5-10 minutes per application	SEC Securities Counsel II
5. Waits for the partnership's name to be called by the assigned EO processor	5. Processes and evaluates application for amendment 5.1. If complete and compliant, issues Payment Assessment Form 5.2. If non-compliant, issues a checklist for compliance	None	20-30 minutes per application (depending on the complexity of the documentary requirements)	Securities Specialist II/ Securities Counsel II
6. Pays the filing fee	6. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees:	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		but not less than PHP 2,000.00 *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
7. Secures queuing number from the EO queuing system and proceeds to EO Receiving Section for presentment of documentary requirements with proof of payment of payment	7. Receives and verifies documentary requirements and proofs of payment	None	3-5 minutes per application	SEC Administrative Assistant II
8. Waits for the issuance of signed Certificate	8. Prepares the Certificate of Amended Articles of Partnership 8.1. Signs the Certificate of Amended Articles of Partnership 8.2. Encodes signed Certificate of Amended Articles of Partnership	None	3-5 minutes per application 10 minutes per application 5 minutes per application	Administrative Assistant II EO Director/OIC Administrative Assistant II
9. Secures queuing number from the CRMD queuing system and proceeds to EO	8. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	EO Frontline Staff Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Releasing Counter for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership				
TOTAL		PHP 100.00 per proposed partnership/trade name/s Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per	1 hour and 50 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		

3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

Office or Division:	IEO Public Assistance and Help Desk Counter	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Duly accomplished request form		Public Assistance and Complaint Desk/ EO Counter
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)		To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute		Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR		To be provided by the Applicant
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I		External Auditor to be engaged by the Company
6. Monitoring Clearance		SEC IEO Extension Office
Additional Requirement for Percentage of Ownership		
7. Stock and transfer book of the corporation (to be presented for verification)		To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	order, the assigned EO staff prepares Final Report and submits it to the EO Director/OIC for review 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1* 2.4. Evaluates the final report and recommends approval to the 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		7 working days	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	assigned EO specialist. Go to Step 2.3.1 2.5. Reviews the recommendation of the Securities Specialist II 2.5.1. If approved for filing, orders the assigned EO specialist to issue Payment Assessment Form (PAF) 2.5.2. If not approved, returns the application to the EO specialist. Go to Step 2.3.1		7 working days	EO Director
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	1 hour	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	IEO Securities Specialist II
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy	1 hour	IEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00		
6. Submits complete application requirements for processing together with the validated PAF	6.1 Receives complete application requirement and validated PAF	None	1 hour	IEO Securities Specialist II
6.1 In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	6.2 Receives the Audited Interim Financial Statements		1 hour	IEO Receiving Section
	6.3 Advises the client when to follow up the application		45 minutes	IEO Securities Specialist II
	6.4 Prepares Certificate of Paid-up for initial of the Supervising Specialist		2 working days	IEO Director
	6.5 Initials the Certificate of Paid-up Capital		2 working days	Securities Specialist II
	6.6 Signs the Certificate of Paid-up Capital		2 days	IEO Director
	6.7 Records the approved Certificates of Paid-up Capital		45 minutes	SEC Administrative Assistant II
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	45 minutes	IEO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	45 minutes	SEC Administrative Assistant II/ Confidential Asst. II
TOTAL		PHP 1,040.00 / copy	1. 7 working days counted from the Steps 1 to 2.3 – 2. 7 working days – Step 2.4 – 3. 7 working days – Step 2.5 4. 7 working days – from steps 3 to 8	

4. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf	
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code	
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf	
5. Amended Articles of Incorporation	To be prepared by the Company	
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company	
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL:	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II
2. Submits the requirements to the Counter Officer	2. Records the application for - pre-processing 2.1. For first time applicants, Assigns the application to an IEO processor 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor	None	4 hours	EO Frontline Staff SEC Administrative Assistant II Securities Specialist II Securities Counsel 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 Final Report and submits it to his/her partner Specialist 2.3.2. If application is for compliance, if application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1 2.4. Reviews the final report		3 hours 19 working days 19 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.1. If compliant, orders the specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.2			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	Administrative Assistant II Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less	2 hours	IEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Asst. II
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	IEO Receiving Unit
	7.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff		3 working days	Administrative Asst. II Securities Specialist II
	7.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		3 working days	Administrative Asst. II Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.3. Signs and approves the application		12 working days	EO Director/OIC
	7.4. Forwards the approved application to the Releasing Unit		1 day	Administrative Assistant II
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	EO Counter
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	EO Counter
10. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	10. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	2 hours	EO Frontline Staff
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	1. 20 working days from Step 1 to Step 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00		

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

5. Increase of Capital Stock through Payment other than Cash

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furnitures / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

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

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
BASIC REQUIREMENTS		
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf	
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	

3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company

12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5 Reconciliation of Retained Earnings	EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
14. Land, buildings / condominium units	
14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
14.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.

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

15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.

15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3 Deed of Assignment	To be provided by the Applicant.
17.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.

18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
20. Sea Vessel / Aircraft	

20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.
20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant

22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number and assists the client	None	1 hour	EO Frontline Staff
2. Submits the requirements to the Counter Officer	2. Records the application for - pre-processing	None	4 hours	EO Frontline Staff SEC Administrative Asst. II Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. For first time applicants, Assigns the application to a FAAD specialist 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. the specialist prepares Final Report and submits it to the Assistant Director 2.3.2. If application is for compliance,		3 hours 19 working days	Securities Counsel II Securities Specialist II EO Director/OIC Securities Specialist II Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i> 2.4. Reviews the final report 2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the FAAD Specialist. <i>Go to Step 2.3.2</i>		19 working days	Securities Counsel II Securities Specialist II
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	4. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	IEO Frontline Staff
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	Securities Specialist II Securities Counsel II
6. Pays the filing fees	6. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010*	2 hours	IEO Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
7. Secures a number through the queuing system (Receiving)	7. Calls the number through the system and assists the client	None	2 hours	IEO Frontline Staff Administrative Asst. II
8. Submits complete application requirements for processing together with the validated PAF in 4 sets	8. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 8.1. Encodes the details of the application in the system and forwards the	None	2 hours 3 working days	IEO Receiving Unit Administrative Asst. II Confidential Asst. III Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application to the Support Staff 8.2. Prepares Certificate 8.3. Signs and approves the application 8.4. Forwards the approved application to the Releasing Unit		3 working days 12 working days 1 working day	Administrative Asst. II Securities Specialist II Securities Counsel II EO Director/OIC Administrative Assistant II
9. Secures a number through the queuing system (Releasing)	9. Calls the number through the system and assists the client	None	2 hours	IEO Counter
10. Presents the Official Receipt to the Counter Officer	10. Receives the Official Receipt	None	2 hours	IEO Counter
11. Receives the duly approved application	11. Releases the duly approved application	None	2 hours	IEO Frontline Staff
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	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00		

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

6. Issuance of Certificates of No Derogatory Information

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

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC FORM 2015-001 (1 Original)	SEC EO
Monitoring Clearance (1 photocopy)	
* 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 and assists the client	None	3 minutes	EO Frontline Staff SEC Confidential Assistant II
2. Waits for the processing of request	2. Receives application	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	2 minutes	SEC Confidential Assistant II
	2.1. Evaluate attachments		2 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Receives the PAF and pays to the SEC Cashier.	2.2. Verifies the status of corporation through CIS-URDB. 2.2.1.If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier. 2.2.2.If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction. 2.3. Receives the machine validated Payment Assessment Form.		5 minutes per document 5 minutes per document 5 minutes per document 3 minutes	Administrative Assistant II Admin. Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB.		5 minutes	Administrative Assistant II Admin. Officer II
	2.5. Reviews the application and signs the Certificate of No Derogatory Information.		10 minutes	Admin. Officer II EO Director/OIC
3. Secures a queuing number in SEC EO and proceeds to EO Counter	3. Calls the number	None	1 minute	EO Frontline Staff
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Administrative Assistant II
TOTAL		PHP 530	47 minutes	

7. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	SEC IEO Extension Office (SEC-IEO)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All Government Agencies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Signed Letter Request (1 original, 1 photocopy)		Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director (OD) – EO	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	3 minutes	EO Frontline Staff
2. Waits to process the request	2. Prepares the requested documents and forwards to the Confidential Assistant III 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents	None PHP 10.00 per page	5 minutes per document 10 minutes per document 10 minutes	Confidential Assistant II Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the EO Administrative Officer IV 2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.4. For non-profit making agencies, do not issue a PAF 2.5. Signs the letter and/or documents and forwards to the Administrative Assistant II		5 minutes	EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express	None	5 minutes per agency	Administrative Officer II
TOTAL		P10.00 per page	38 minutes	

8. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

Office or Division:	SEC 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. Gets a number in the EO queuing system and proceeds to Public Assistance & Complaint Desk	1. Presses the queuing button to call the number of the client	None	1 minute	SEC Confidential Asst. II
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;	None	30 minutes 5 minutes	EO Frontline Staff Information Officer III Securities Counsel II EO Frontline Staff Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Refers to the appropriate EO staff		5 minutes	EO Frontline Staff Information Officer III
	2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days		5 minutes	Information Officer III Office of the EO Director
TOTAL		None	46 minutes	

9. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client proceeds to the receiving and releasing counter of any Extension Office; gets queue number and waits to be called	1. Calls on the client's number	None	2 minutes	Confidential Assistant III Administrative Asst. II
1.1. Presents 5 sets/copies of documents	1.1. Encodes document, prints barcode page, and attached barcode page to each copy		3 minutes/doc	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	2. Retains 4 sets including original and returns 1 set to client		1 minute	-do-
TOTAL		None	6 minutes	

10. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

This service details the manual processing of registration of domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
• Cover Sheet • Articles of Partnership (for partnerships) • Articles of Incorporation (for stock and non-stock corporations) • Treasurer's Affidavit (for stock corporation only) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH • Affidavit of Accuracy • Affidavit of Correctness		Company Registration System (CRS)
		SEC Extension Office
		• CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.	None		Applicant/Registrant
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4 th day if in-forms are not filled up	None		
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		Applicant/Registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on		5 minutes 20 minutes	Administrative Asst. II Confidential Asst. III Securities Specialist II Securities Counsel 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, processor issues a Payment Assessment Form (PAF) 4.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.2.1. If non-compliant, application will be returned to the party	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital	5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <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)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application forwards to SEC EO for	None	5 minutes	Administrative Asst. II Confidential Asst. III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	generation of the Certificate of Registration (COR) 5.1. Enters company name in the EO Masterlist and prints Certificate 5.2. Reviews and evaluates the application with supporting documents 5.2.1. If compliant, signing of the Certificate of Registration (COR) 5.2.2. If non-compliant, documents were returned to the processor, then to the party/client		5 minutes 10 minutes	Administrative Assistant II Confidential Asst. III EO Director/OIC
6. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Asst. II
TOTAL		<u>For stock corporation based on the</u>	55 minutes	

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

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

11. Registration of Corporations through the CRS

This service details the procedure and documentary requirements for the registration and/or issuance of the primary licenses of a) ordinary stock corporations; b) issuance of secondary licenses or certificates of authority of lending and financing companies; and c) incorporation of non-stock, non-profit corporations. The process is done through the Company Registration System at crs.sec.gov.ph, the online registration system of the SEC.

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All natural and juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
For Stock corporation		
1. Cover Sheet*		CRS-generated
2. Articles of Incorporation (AI)*		
2.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s)		
2.2. Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)		
3. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation)		
4. By-Laws*		CRS-generated
5. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity		CRS-generated
6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)*		CRS-generated

7. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity*) 8. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction (1 original, 2 photocopies) 9. Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies) 10. Endorsement/Clearance from other departments of the SEC, if applicable (1 original, 2 photocopies) 11. Endorsement/Clearance from a) Philippine Economic Zone Authority (PEZA); b) Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC); and/or c) Cagayan Economic Zone Authority (CEZA), if applicable; (1 original, 2 photocopies) 12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber (1 photocopy) 13. Proof of existence of foreign corporate subscriber/s (1 photocopy) 14. Other requirement/s as may be required by the CRMD Director (1 original, or if applicable, 1 photocopy only) *3 sets of hard copies to be received by the CRMD Receiving Unit with <u>at least one set</u> in original form containing the original signatures of the required signatories and notary public.	Sample forms of Cover Sheet, Joint Affidavit of Undertaking to Change Name and Affidavit of Relinquishment available at the SEC website at www.sec.gov.ph Parent Company of the Foreign Corporation and Philippine Embassy/Consulate Other requirements must be secured by the registrant from the appropriate government agency or SEC department, or to be supplied by the registrant, if applicable SEC-Registered Domestic Corporation Foreign Corporation abroad
For non-stock religious' aggregates 1. Affidavit of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder *not required if already part of the Articles of Incorporation	Public Assistance and Complaint Desk/EO Counter

For foundation 1. Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00 2. Statement of Willingness to allow the Commission to conduct an audit	Banks Notary Public
For federation 1. List of Member-Associations certified by the Corporate Secretary	Corporate Secretary
For confederation 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph 1.1. Verifies the created account through e-mail then log-in his/her account logs-in 1.2. Verifies, reserves, or appeals the proposed	1. System sends verification confirmation to allow applicant to sign-in to the facilities therein. 1.1. *Email account created automatically expires within 90 calendar days if inactive 1.2. System approves/denies the proposed company	None	10 minutes (under normal circumstances, i.e. system is working) 1 minute 10 minutes	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
company name including trade or business names, if applicable 1.2.1. If approved, proceed with the encoding of company information 1.2.2. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up 1.2.3. If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents 1.3. Encodes company information 1.4. Uploads and submits CRS-generated or non-	name in accordance with Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 1.4. Approves the appeal 1.5. Denies the appeal 1.6. None 1.7. System acknowledges submission of documents		30 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	30 minutes per application	Administrative Officer II Securities Specialist II Securities Counsel II EO Director/EO-OIC
3. Receives notification through email and CRS account 3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements 3.2. If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.4. If on collection, prints the Order of Payment				
4. Presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF)	None	5 minutes	Administrative Officer II Securities Counsel II Securities Specialist II
4.1. If at Extension Office, presents the Order of Payment	4.1. Presents PAF to the assigned CRS processor for his/her initial/signature		1 minute	
4.2. *Bring the documentary requirements				
4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment	4.2. Issues machine-validated Oncoll Payment Slip/s			
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus	5 minutes	EO Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	2 minutes	EO Frontline Staff
7. Gets a queuing number in SEC-EO and proceeds to the Receiving Unit 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the EO Counter	7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and affixes initials on the submitted documents and advises registrant to	None	1 minute 5 minutes	EO Frontline Staff Admin. Asst. II Confidential Asst. III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	wait for 3 working days for the release of the Certificate of Registration			
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements 8.1. If complete and compliant, tags the application in CRS as "For Receiving" 8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS 8.3. Tags the application in CRS as "Received" 8.4. Retrieves the hard copies of the application and forwards to the Administrative Assistant II 8.5. Generates the Certificate through CRS and forwards the same with	None	5 minutes 5 minutes 5 minutes	Administrative Officer II Securities Counsel II Securities Specialist II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the submitted proof of payment and documentary requirements to the authorized signatory 8.6. Reviews the application 8.7. Signs the Certificate; or 8.8. Returns the application for compliance. 8.9. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the EO Counter		5 minutes 10 minutes 5 minutes	EO Director/OIC Administrative Assistant II Confidential Asst. III
9. Gets a queuing number in SEC EO and proceeds to the Releasing Unit 9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	9. Calls the number 9.1. Releases Certificate and URR to the applicant	None	1 minute 5 minutes	EO Frontline Staff Administrative Assistant II Confidential Asst. III
TOTAL		a) <u>Articles of Incorporation, Stock Corp., with par value:</u>	2 hours and 21 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00. <u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per 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;		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

12. Registration of Corporations with less than 5 Incorporators

This service details the procedure on registration of corporations consisting of less than five incorporators and/or with partnership association or corporations as incorporators pursuant to Section 10 of the Revised Corporation Code (RCC)

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
• Cover Sheet • Articles of Incorporation (for stock and non-stock corporations) • Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI)) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH *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. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in	None	10 minutes	Admin. Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	accordance with Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30th day			
2. Prepares necessary documents	2. None	None		Applicant/registrant
3. Submits the hard copies of signed and notarized documents	3. Receives the application documents and assigns to a processor 3.1. Processes the submitted application in accordance with the Corporation Code of the Philippines, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and SEC rules and regulations 3.1.1. If compliant, processor issues a Payment Assessment Form (PAF)	None <u>For stock corporation based on the authorized capital stock:</u>	5 minutes 20 minutes 5 minutes	Administrative Asst. II Securities Counsel II Securities Specialist II EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Required filing fees based on Memo Circular No. 13, series of 2019 3.2.1. If non-compliant, application will be returned to the party	<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to the Administrative Assistant II for generation of the Certificate of Registration (COR)	None	5 minutes	Administrative Officer II Securities Counsel II Securities Specialist II
	4.1. Enters company name in the EO Masterlist and prints Certificate		5 minutes	Administrative Assistant II Confidential Asst. III
			10 minutes	EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Reviews and evaluates the application with supporting documents 4.2.1. If compliant, signing of the Certificate 4.2.2. If non-compliant, documents returned to the processor, then to the party/client			
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Assistant II Confidential Assit. III
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital	65 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00		

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

13. Registration of One Person Corporation (OPC)

This service details the procedure on registration of One Person Corporation (OPC) pursuant to Section 5, 115-132 of the Revised Corporation Code (R.A. No. 11232)

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
• Cover Sheet • Articles of Incorporation • Acceptance letter of the Nominee and Alternate Nominee *Please be informed to arranged in accordance with the order in the checklist in 1 original set and 2 photocopies		SEC Extension Office • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30 th day	None	10 minutes	Administrative Officer II Securities Counsel II Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Prepares necessary documents for OPC	2. None	None		Applicant/registrant
3. Submits the hard copies of signed and notarized documents at EO Counter	3. Receives the application documents and assigns to a processor 3.1. 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 3.1.1. If compliant, processor issues a Payment Assessment Form (PAF) 3.1.2. If non-compliant, application will be returned to the party	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 or the subscription price of the subscribed capital	5 minutes 20 minutes 5 minutes	Administrative Officer II Confidential Asst. III Securities Counsel II Securities Specialist II EO Director/ OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Required filing fees based on Memo Circular No. 3, series of 2017 3.2.1. If non-compliant, application will be returned to the party	stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Foreign Investments Act (FIA) Form 100:</u> <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the	None	5 minutes	Administrative Asst. II Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR) 4.1. Enters company name in the EO Masterlist and prints Certificate 4.2. Reviews and evaluates the application and supporting documents 4.2.1. If compliant, signing of the Certificate of Registration (COR) 4.2.2. If non-compliant, documents returned to the processor, then to the party/client		5 minutes 10 minutes	Securities Specialist II Administrative Assistant II Confidential Asst. III EO Director/OIC
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Confidential Asst. III Administrative Asst. II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name</u> <u>Reservation:</u> PHP 100.00	65 minutes	

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

14. Registration of Partnerships through the CRS

This service details the procedure and documentary requirements for the issuance of Certificates of Records. The process is done through the Company Registration System at crs.sec.gov.ph, the online registration system of the SEC.

Office or Division:	SEC 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
Cover Sheet (2 original; 1 photocopy)		CRS-generated
Signed & notarized Articles of Partnership (1 original; 2 photocopies)		CRS-generated
• 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		Bureau of Internal Revenue (BIR) Bureau of Internal Revenue (BIR) http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf
If there are one (1) or more foreign partners Signed & notarized F-105 (Foreign Investments Act Application Form)		CRS-generated

If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies)	Philippine Embassy/Consulate
If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph 1.1. Verifies the created account through e-mail then logs-in his/her account 1.2. Verifies, reserves, or appeals the proposed company name including	1. System sends verification confirmation to allow applicant to sign-in in the facilities therein. 1.1. *Email account created automatically expires within 90 calendar days if inactive 1.2. System approves/denies the proposed company name in accordance with	None	10 minutes (under normal circumstances, i.e. system is working) 1 minute 10 minutes	System-generated

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	30 minutes per application	Securities Counsel II
3. Receives notification through email and CRS account 3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies and completes the requirements 3.2. If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS 3.4. If on collection, prints the Order of Payment	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Presents the Order of Payment 4.1. If at SEC Head Office or Extension Office, presents the Order of Payment 4.2. *Brings the documentary requirements 4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor for his/her initial/signature 4.2. Issues machine-validated Oncoll Payment Slip/s		5 minutes 1 minute	Securities Counsel II
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) <u>Articles of Partnership</u>: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable;	5 minutes	IEO Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		
6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	2 minutes	Confidential Assistant III Administrative Asst. II
7. Gets a number and proceeds to the EO Counter 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and put initials on the submitted	None	1 minute 5 minutes	Confidential Asst. III Administrative Asst. II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents and advises registrant to wait for 3 working days for the release of the Certificate of Registration			
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements 8.1. If complete and compliant, tags the application in CRS as "For Receiving" 8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS 8.3. Tags the application in CRS as "Received" 8.4. Retrieves the hard copies of the application and forwards to the Data Analyst 8.5. Generates the Certificate through CRS and forwards the same with	None	5 minutes 5 minutes 5 minutes	Administrative Asst. II Confidential Asst. III Administrative Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the submitted proof of payment and documentary requirements to the authorized signatory 8.6. Reviews the application 8.7. Signs the Certificate; or 8.8. Returns the application for compliance. 8.9. Generates the Unified Registration Records (URRs) of the partnership and forwards the Certificate with URR to the EO Counter		10 minutes 5 minutes	EO Director, EO-OIC Administrative Assistant II
9. Gets a number and proceeds to the EO Counter	9. Calls the number	None	1 minute	EO Frontline Staff
9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	9.1. Releases Certificate and URR to the applicant	None	5 minutes	Administrative Asst. II
TOTAL		a) <u>Articles of Partnership</u> : 1/5 of 1% of the Partnership's capital but not less	2 hours and 21 minutes	

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

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

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

Office or Division:	SEC Iloilo Extension Office (SEC-IEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) 2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC) 3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws 4) Copy of Registration of Stock and Transfer Book/Membership Book 5) Copy of the latest Confirmation of Payment (COP), if any 6) Other documents (per monitorer's instructions) such as: - Secretary's Certificate explaining the double filing of General Information Sheet; - Secretary's Certificate of No Intra-Corporate Dispute; - Secretary's Certificate (Clarification) - Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); - General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) - OGA's Acknowledgement on Functional Currency		To be provided by client EO Public Assistance and Complaint Desk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents	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 issues an acknowledgement receipt indicating the date of return			
	1.3. Prints system generated Document Index List (DIL)			
	1.4. Assigns DIL with attached documents to a particular monitoring specialist (MS)		5 minutes	Confidential Asst. III Admin. Asst. II
	1.5. Determines compliance, deficiencies and violations, and prepares	Guidelines on the Imposition of fines or	2 minutes	Securities Counsel II Securities Specialist II

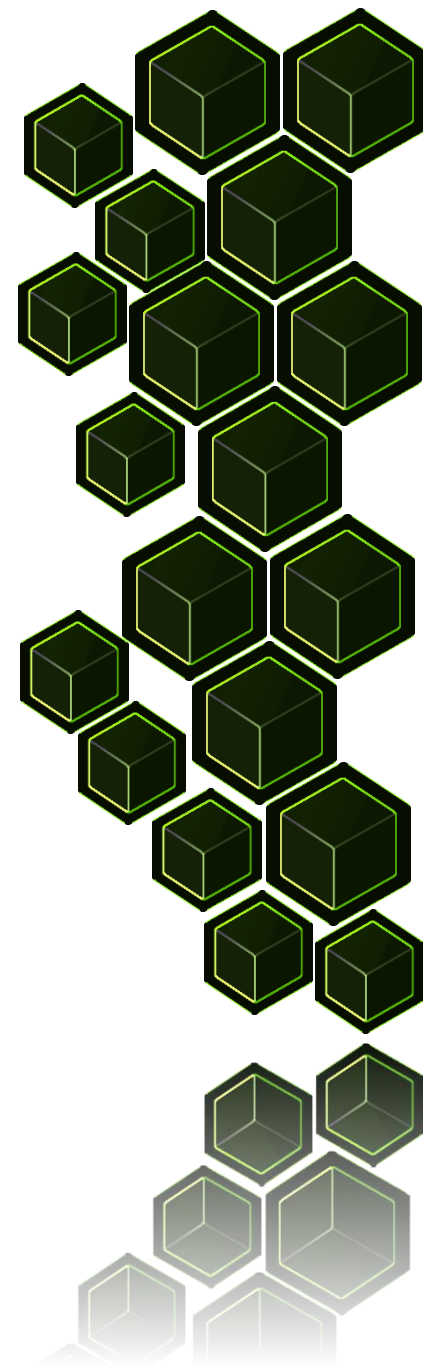
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Monitoring Sheet (MSh)	penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010	30-45 minutes on average per corporation	Securities Counsel II Securities Specialist II
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings to the applicant 2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing	None	15 minutes	Securities Specialist II EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Note: If applicable, clarification and further compliance may be required by the MS prior to the release of the MSh (with the approval of EO Director, a clarificatory conference with the parties may be called) 2.3. Prepares and issues the Payment Assessment Form (PAF)		5 minutes	Securities Specialist II
3. Pays the assessed fines and penalties Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.	3. Receives payment of assessed fines and penalties and issues official receipt The Decision shall be entered in the Book of Entry of Judgments (SEC Rules of Procedure, Part 4, Rule II, Section 2-4)	None		Applicant
4. Presents machine-validated 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		5 minutes 5 minutes 10 minutes	Securities Specialist II Securities Specialist II EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			
5. Returns on assigned day (should not exceed 7 working days from receipt of request)	5. Releases the COP and MS		2 minutes	EO Frontline Staff
TOTAL		Depends on assessed fines & penalties	1 hour & 44 minutes	

CAGAYAN DE ORO CITY SEC - EXTENSION OFFICE

**SEC Building, Corner 14th and Tomasaco De Lara Streets,
Cagayan De Oro City**



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

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

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -5 sets and at least 2 copies are original 1. Amended Articles of Incorporation/By-laws 2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names 3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute 4. Monitoring Clearance (Table 4) 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)		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/ SEC Extension Office Corporate Governance and Finance Department (CGFD)

-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy) 2. Endorsement from other government agencies, if applicable (1 original copy) If the provision to be amended is the corporate name, submit: a. Name Verification Slip (1 original) b. Affidavit of a director, trustees or officer undertaking to change corporate name.(Not required if already stated in the AI) If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit: d.) F-101 If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit: d.) F-102	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 May secure copy from the Public Assistance and Complaint Desk May secure copy from the Public Assistance and Complaint Desk May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If corporate name is for amendment: 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application 15 minutes per application	Name Verification Officer
2. For pre-processing, secures queuing number from the EO queuing system and proceeds to EO Processor for presentation of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.2. If documents are incomplete: 2.3. Returns documents to clients for compliance	None	5-10 minutes per application 5-10 minutes per application	EO Frontline Staff Information Officer III
3. Waits for the corporation's name to be called by the assigned EO processor	3. Advises the client when to follow up the application	None	1-3 working days per application	Supervising Administrative Officer Securities Counsel I Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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		(depending on the complexity of the documentary requirements)	Securities Specialist II EO Director/OIC
4. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	4. Receives the follow-up slip and forwards it to the assigned SEC specialist	None	30 minutes	EO Frontline Staff
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	30 minutes	Supervising Administrative Officer Securities Counsel I Securities Specialist II Securities Specialist I
6. Pays the filing fee	6. Issues the Official Receipt and machine-validated Payment Assessment Form 6.1. Stamps paid the document and forward to the Receiving Officer	Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+**+**+**+**+**+***)	30 minutes	SEC Cashier Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2. Stamps received the documents and forward to the in-charge for the Certificate Amended Articles of Incorporation and/or By-laws	* Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
7. Waits for the issuance of signed Certificate	7. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws	None	20 minutes per application	Supervising Administrative Officer Securities Counsel I Securities Specialist II Securities Specialist I EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 7.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws		20 minutes per application 10 minutes per application	Administrative Assistant II
8. Secures queuing number from the EO queuing system and proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	8. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	NONE	10 minutes per application	EO Frontline Staff Information Officer III

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business;G2C- Government to Client	
Who may avail:	All registered partnerships through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (5 sets and at least 2 copies are original) 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)		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/ Any of the partner A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas 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

If the provision to be amended is the change of partners, submit: a. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner. For change of partner/s, out-going partner/s must execute under oath allowing the remaining/new partners to continue the use of partnership name (2 originals; 3 photocopies) If provision for amendment is to have foreign equity of a registered partnership, submit: a.) F-106 If provision for amendment is to further increase the foreign equity of a registered partnership, submit: a.) F-107	May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/ May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If partnership name is for amendment: 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)	1. 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
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	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to EO processors 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	5-10 minutes per application 5-10 minutes per application	EO Frontline Staff Information Officer III
3. Waits for the partnership's name to be called by the assigned EO processor	3. Advises the client when to follow up the application 3.1. Processes and evaluates application for amendment	None	30 minutes to 2 working days per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I Securities Specialist II EO Director/OIC

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
7. Waits for the issuance of signed Certificate	7. Prepares the Certificate of Amended Articles of Partnership	None	20 minutes per application	Administrative Assistant II EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Signs the Certificate of Amended Articles of Partnership 7.2. Encodes signed Certificate of Amended Articles of Partnership		20 minutes per application 10 minutes per application	Administrative Assistant II
8. Secures queuing number from the EO queuing system and proceeds to EO Releasing Counter for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership	8. Releases signed Certificate of Amended Articles of Partnership	None	10 minutes per application	EO Frontline Staff Information Officer III
TOTAL		Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00)	3 hours	

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

3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Duly accomplished request form		Public Assistance and Complaint Desk/ EO Counter
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)		To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute		Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR		To be provided by the Applicant
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I		External Auditor to be engaged by the Company
6. Monitoring Clearance		SEC-TEO
Additional Requirement for Percentage of Ownership		
7. Stock and transfer book of the corporation (to be presented for verification)		To be provided by the Applicant

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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) 2.5.2. If not approved, returns the application to the assigned EO staff. Go to Step 2.3.1		7 working days	EO Director
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned EO staff	None	1 hour	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	Admin Officer IV Securities Specialist I Securities Specialist II
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and	1 hour	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Tax of PHP 30.00		
6. Submits complete application requirements for processing together with the validated PAF	6. Receives complete application requirement and validated PAF	None	1 hour	Admin Officer IV Securities Specialist I Securities Specialist II
6.1 In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	6.1 Receives the Audited Interim Financial Statements	None	1 hour	EO Frontline Staff
	6.2 Advises the client when to follow up the application		45 minutes	EO Frontline Staff
	6.3 Prepares Certificate of Paid-up		2 working days	Admin Officer IV/ Securities Specialist I/ Securities Specialist II
	6.4 Initials the Certificate of Paid-up Capital		2 working days	EO Director
	6.5 Signs the Certificate of Paid-up Capital		2 days	Admin Officer IV/ Securities Specialist I/ Securities Specialist II
	6.6 Records the approved Certificates of Paid-up Capital		45 minutes	
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	45 minutes	EO Frontline Staff/COS
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	45 minutes	EO Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP 1,040.00 / copy	1. 7 working days counted from the Steps 1 to 2.3 – 2. 7 working days – Step 2.4 – 3. 7 working days – Step 2.5 4. 7 working days – from steps 3 to 8	

4. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit		No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate		EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation		To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary		To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute		EO Public Assistance or Downloadable at SEC website through the following URL:

	http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC. ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise,</i> iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> iv. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf EO Public Assistance Bangko Sentral ng Pilipinas

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	5-10 minutes per application	EO Frontline Staff Information Officer III
2. Submits the requirements to Table 1	2. Records the application for -pre-processing 2.1 For first time applicants, Assigns the application to an EO processor 2.1.1 If for compliance, records the date of submission and forwards the application to the assigned EO processor	None	20 working days	EO Frontline Staff Securities Specialist II Supervising Administrative Officer EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2 Advises the client when to follow up the application 2.2 Examines whether the documents submitted are complete in form and in substance. 2.2.1 If application is complete and in order, the specialist prepares Final Report and submits it to Director for Review 2.2.2 If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3 Reviews the final report 2.3.1 If compliant, orders the specialist to issue Payment Assessment Form (PAF) 2.3.2 if not compliant, returns the application to the specialist. Go to Step 2.3.2			
3. Prepares follow-up slip (form is available at the Guard) and submits to Table 1	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	30 minutes	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	30 minutes	Supervising Administrative Officer Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment 5.1. Stamps paid the document and	1. Amended Articles of Incorporation – P1,010* Plus	30 minutes	EO Cashier Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forward to the Receiving Officer 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 **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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff	None	2 hours 20 minutes	EO Receiving Unit Supervising Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.5. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		20 minutes	Securities Specialist II
	5.6. Signs and approves the application		20 minutes	EO Director/OIC
	5.7. Forwards the approved application to the Releasing Unit		10 minutes	Administrative Assistant II
6. Secures a number through the queuing system (Releasing)	6. Calls the number through the system and assists the client	None	30 minutes	Table 1
7. Presents the Official Receipt to Table 1	7. Receives the Official Receipt	None	30 minutes	Table 1
8. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	8. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	30 minutes	EO Frontline Staff

5. Increase of Capital Stock through payment other than cash

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furnitures / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

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

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
BASIC REQUIREMENTS		
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)

3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
12. Conversion of Advances / Liabilities to Equity	

12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5 Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
14. Land, buildings / condominium units	
14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.

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

15.3 Latest realty tax receipts	To be provided by the Applicant.
15.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.

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

18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.
18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.

19.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
20. Sea Vessel / Aircraft	
20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.
20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant

21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant

22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	5-10 minutes per application	EO Frontline Staff Information Officer III
2. Submits the requirements to Table 1	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to an EO processor 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor	None	20 working days	EO Frontline Staff Supervising Administrative Officer Securities Specialist II EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to Director for Review 2.3.2.if application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Reviews the final report 2.4.1. If compliant, orders the specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the specialist. <i>Go to Step 2.3.2</i>			
3. Prepares follow-up slip (form is available at the Guard) and submits to Table 1	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	30 minutes	EO Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	30 minutes	Supervising Administrative Officer Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010*	30 minutes	EO Cashier Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1 Stamps paid the document and 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		
	5.3 Receives the complete application requirements	**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher	30 minutes	EO Receiving Unit
	5.4 Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff		20 minutes	Supervising Administrative Officer
	5.5 Prepares Certificate of Increase of Capital Stock and Amendment of		20 minutes	Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Articles of Incorporation 5.6 Signs and approves the application 5.7 Forwards the approved application to the Releasing Unit	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	20 minutes 10 minutes	EO Director/OIC Administrative Assistant II
6. Secures a number through the queuing system (<i>Releasing</i>)	6. Calls the number through the system and assists the client	None	30 minutes	Table 1
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	30 minutes	EO Counter
8. Receives the duly approved application	8. Releases the duly approved application	None	30 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital	20 days and 5 hours	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		

6. Issuance of Certificates of No Derogatory Information

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

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC FORM 2015-001 (1 Original)	SEC EO
Monitoring Clearance (1 photocopy)	
* Primary Licenses	SEC EO
* Lending	CGFD
* Foundation	CGFD
For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any	Corporate Secretary or at www.secexpress.ph
For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number and assists the client	None	3 minutes	EO Frontline Staff/COS
2. Waits for the processing of request	2. Receives application	Certification Fee – PHP 500	2 minutes	EO Frontline Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Receives the PAF and pays to the SEC Cashier.	2.1. Evaluate attachments 2.2. Verifies the status of corporation through CIS-URDB. 2.2.1.If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier. 2.2.2.If not cleared in Certification Issuance System- Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction. 2.3. Receives the machine validated Payment Assessment Form.	Documentary Stamp Tax – PHP 30	2 minutes 5 minutes per document 5 minutes per document 5 minutes per document 3 minutes	Administrative Assistant I/ Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB.		5 minutes	Administrative Assistant I/ Administrative Officer IV
	2.5. Reviews the application and signs the Certificate of No Derogatory Information.		10 minutes	EO Director
3. Waits for name/number to be called	3. Calls the number	None	1 minute	EO Frontline Staff
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Administrative Assistant I/ Administrative Officer IV
TOTAL		PHP 530	47 minutes	

7. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All Government Agencies
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Signed Letter Request (1 original, 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director through the EO Counter	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	3 minutes	EO Frontline Staff
2. Waits to process the request	2. Prepares the requested documents and forwards to the Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents	None PHP 10.00 per page	5 minutes per document 10 minutes per document	EPO Frontline Staff COS Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the Administrative Officer IV 2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance 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		10 minutes 5 minutes	Confidential Assistant III Administrative Officer IV EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express	None	5 minutes per agency	EO Frontline Staff/COS/Confidential Assistant III/Administrative Officer IV
TOTAL		P10.00 per page	38 minutes	

8. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)	
Classification:	Simple	
Type of Transaction:	G2C- Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number from the guard on duty and proceeds to EO Counter	1. Calls the number and assists the client	None	1 minute	EO Frontline Staff COS
2. Presents concern/s, query or complaint 2.1. Presents written complaint	2. Renders advice depending 2.1. On the nature of the concern/query; or 2.2. Hands out the requested checklist of requirements, guidelines, or sample forms; 2.3. Refers to the appropriate EO staff	None	30 minutes 5 minutes 5 minutes 5 minutes	EO Frontline Staff COS

	2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days			
TOTAL		None	46 minutes	

9. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

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

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client gets a number, proceeds to the EO Counter and waits to be called	1. Calls on the client's number	None	2 minutes	EO Frontline Staff/COS/Confidential Assistant III
1.1. Presents 5 sets/copies of documents	1.1. Encodes document, prints barcode page, and attached barcode page to each copy		3 minutes/doc	EO Frontline Staff/COS/Confidential Assistant III
2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	2. Retains 4 sets including original and returns 1 set to client		1 minute	EO Frontline Staff/COS/Confidential Assistant III
TOTAL		None	6 minutes	

10. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

This service details the manual processing of registration of domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
• Cover Sheet • Articles of Partnership (for partnerships) • Articles of Incorporation (for stock and non-stock corporations) • Treasurer's Affidavit (for stock corporation only) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH • Affidavit of Accuracy • Affidavit of Correctness		Company Registration System (CRS)
		SEC Extension Office
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies		• CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. Email account created automatically expires within 90 calendar days if inactive.	None		Applicant/registrant
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 Reservation of proposed company name expires on the 4 th day if in-forms are not filled up	None		Applicant/registrant
3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None		Applicant/registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1 Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations		10 minutes 1 to 3 working days	SEC administrative assistant II Administrative Officer II Securities Specialist I Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1.1 If compliant, processor issues a Payment Assessment Form (PAF) Required filing fees based on Memo Circular No. 3, series of 2017 4.1.2 If non-compliant, application will be returned to the party	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not	10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		less than Ten Pesos (P 10.00)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO Administrative Assitant II/Securities Specialist I for generation of the Certificate of Registration (COR)	None	10 minutes	Administrative Assistant II
	5.1 Enters company name in the SEC EO Masterlist and prints Certificate		10 minutes	Administrative Assistant II
	5.3 Reviews and evaluates the application with supporting documents		20 minutes	EO Director/EO OIC
	5.3.1 If compliant, signing of the Certificate of Registration (COR) 5.3.2 If non-compliant, documents were returned to the processor, then to the party/client			
6. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	EO Frontline Staff Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Certificate of Registration (COR)				
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00	1 to 3 working days	

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

11. Registration of Corporations with less than five incorporators

This service details the procedure on registration of corporations consisting of less than five incorporators and/or with partnership association or corporations as incorporators pursuant to Section 10 of the Revised Corporation Code (RCC)

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
• Cover Sheet • Articles of Incorporation (for stock and non-stock corporations) • Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI)) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH		SEC Extension Office
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies		• Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.2 If non-compliant, application will be returned to the party	subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to	None	10 minutes	Administrative Assistant II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	SECCDOEO Administrative Assistant II/ Securities Specialist I for generation of the Certificate of Registration (COR) 4.1 Encodes registration data in the CORES to generate Certificate of registration (COR) 4.2 Reviews and evaluates the application with supporting documents 4.2.1 If compliant, signing of the Certificate 4.2.2 If non-compliant, documents returned to the processor, then to the party/client		10 minutes 20 minutes	Securities Specialist II Administrative Assistant II EO Director/OIC
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	EO Frontline Staff Information Officer III
TOTAL		<u>For stock corporation based on the authorized capital stock:</u>	1 to 3 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <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)		

12. Registration of One Person Corporation (OPC)

This service details the procedure on registration of One Person Corporation (OPC) pursuant to Section 5, 115-132 of the Revised Corporation Code (R.A. No. 11232)

Office or Division:	SEC Cagayan De Oro Extension Office (SEC-CDOEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
- Cover Sheet - Articles of Incorporation - Acceptance letter of the Nominee and Alternate Nominee		SEC Extension Office
*Please be informed to arranged in accordance with the order in the checklist in 1 original set and 2 photocopies		Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name	1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019 Reservation of proposed company name expires on the 30th day	None		Administrative Assistant II Securities Specialist I (verification is with CRMD request sent through messenger/email average response is 1 to 2 weeks)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Prepares necessary documents for OPC	None	None		<i>Applicant/registrant</i>
3. Submits the hard copies of signed and notarized documents at Counter 6	3. Receives the application documents and assigns to a processor 3.1 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 3.1.1 If compliant, processor issues a Payment Assessment Form (PAF) Required filing fees based on Memo Circular No. 3, series of 2017 3.1.2 If non-compliant, application will be returned to the party	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	10 minutes 1 to 3 working days 10 minutes	Administrative Officer Securities Specialist I Securities Specialist II EO Director/OIC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.2 If non-compliant, documents returned to the processor, then to the party/client			
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	EO Frontline Staff Information Officer III
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Foreign Investments Act (FIA)</u> <u>Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00	1 to 3 working days	

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)		

13. 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)

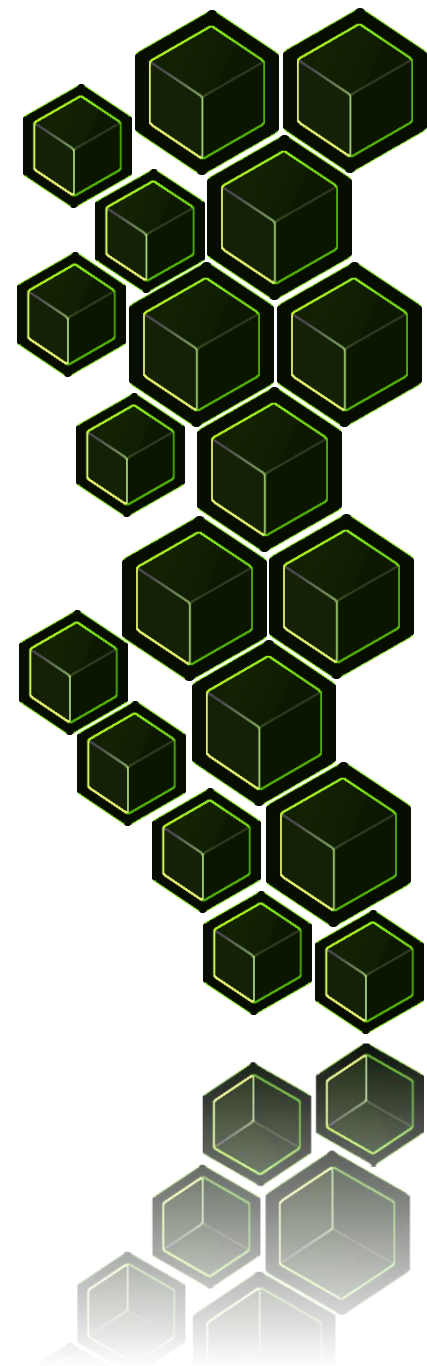
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents	None	10 minutes	EO Frontline Staff/COS
	1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and assigned to monitoring staff the proposed name/s 1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998	30-40 minutes on average per corporation	Administrative Assistant I Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(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 – 1 day	Administrative Assistant I Administrative Officer IV EO Director/OIC
3. Pays the assessed fines and penalties	3. Receives payment of assessed fines and penalties and issues official receipt	None	5 minutes	Cashier
TOTAL		Depends on assessed fines & penalties	1 day & 1 hour	

DAVAO CITY
SEC - EXTENSION OFFICE

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



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

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

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business; G2C – Government to Client	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (2 sets original, 4 sets photocopies) 1. Cover Sheet SEC Extension Offices – Davao Extension Office 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 with documentary stamps on one original set 4. Signed and notarized Secretary`s Certificate on no pending case of intra-corporate dispute with documentary stamps on one original set 5. Monitoring Clearance (Monitoring Sheet)4		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/ Items 1-4 to be accomplished by applicant-corporation Extension Office

Additional Requirements 1. Clearance from other SEC departments, if applicable -For Financing and Lending companies, and foundation (1 original copy) 2. Endorsement from other government agencies, if applicable (1 original copy) 3. If the provision to be amended is the corporate name, submit: a. Letter of Intent to amend indicating desired new name (1 original) b. Affidavit of a director, trustee or officer undertaking to change corporate name (not required if already stated in the AI) 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 stamps on 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 stamps on one original set	Items 2-5 will be furnished by applicant-corporation Corporate Governance and Finance Department (CGFD) A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas May secure copy from the Public Assistance Desk or may download from SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. ** If corporate name is for amendment: 1.1. Presents letter of intent to amend (corporate name reserves company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes 15 minutes per application	Name Verification Officer (Confidential Assistant III)
2. Secures number from guard on duty for the Legal Unit then secures number for the Records Unit for the retrieval of corporate file	2. Endorses corporate file/applicant to the Legal Unit	None	30 minutes	Administrative Assistant II COS
3. Waits for the number to be called by the assigned EO processor and presents amendment documents	3. Processes and evaluates amendment documents 3.1. If compliant, client is directed to Cashier Unit for payment of fees 3.2. If non-compliant, issues a checklist for compliance	None	1 hour (depending on the complexity of the documentary requirements)	Securities Counsel II Securities Counsel I
4. Pays the filing fee	4. Issues the Official Receipt and Order of Payment	a. Amendment of Articles of	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Incorporation – P1,000.00 b. Amendment of 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/trade names, with additional P100.00 per reserved corporate/trade name/s f. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	10 minutes for all sets	Computer Operator COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Returns documents stamped as received to processor and receives information on when to claim Certificate	6. Informs applicant to return within 4 hours for the Certificate	None	5 minutes	Securities Counsel II Securities Counsel I
	6.1. Forwards corporate file and application documents to Records Unit for recording		5 minutes	
	6.2. Forwards recorded corporate file and application documents to Office of the Director		5 minutes	Administrative Assistant II COS
	6.3. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws		Within 4 hours from receipt of corporate file and amendment documents 25 minutes	Confidential Assistant III
	6.4. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Amended Articles of Incorporation and/or By-laws; otherwise, the application is returned to processor or the certificate to the		(depending on the complexity of the documentary requirements)	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Confidential Assistant for correction of the certificate 6.5. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III
7. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	10 minutes	Administrative Assistant II COS
TOTAL		a. Amendment of Articles of Incorporation – P1,000.00 b. Amendment of 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/trade names, with	7 hours and 15 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		additional P100.00 per reserved corporate/trade name/s f. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business; G2C- Government to Client	
Who may avail:	All registered partnerships through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (2 set original, 4 sets photocopies)		May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission’s website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
1. Cover Sheet		Items 1 and 2 to be accomplished by applicant
2. Signed and notarized Amended Articles of Partnership with documentary stamps on one original set		
Additional Requirements		
1. Endorsement from other government agencies, if applicable (1 original)		A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
2. if the provision to be amended is the partnership name, submit:		Items 2-5 will be furnished by the applicant

a. Letter of Intent to amend indicating desired new name (1 original) b. Affidavit of a partner to change partnership name (not required if already stated in the AP) 3. If the provision to be amended is the change of partners, submit: a. Notarized Deed of Assignment of partnership interest with documentary stamps on one original set or b. documents showing withdrawal, resignation, retirement and death of a partner 4. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106 signed and notarized with documentary stamps on one original set 5. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107 signed and notarized on one original set	May secure copy from the Public Assistance Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. ** If partnership name is for amendment:	1. Approves or denies proposed name/s or trade name/s	P100.00 per proposed partnership/trade name/s	10 minutes	Name Verification Officer (Confidential Assistant III)
1.1. Presents letter of intent to amend partnership name			15 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
(reserves company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed partnership name	1.1. Approves or denies appeal for the proposed name/s or trade name/s			
2. Secures number from guard on duty for the Legal Unit then secures number from the Records Unit for the retrieval of partnership file	2. Endorses partnership records/applicant to the Legal Unit	None	30 minutes	Administrative Assistant II COS
3. Waits for the number to be called by the assigned EO processor and presents amendment documents	3. Processes and evaluates application for amendment 3.1. If compliant, client is directed to Cashier Unit for payment of fees 3.2. If non-compliant, issues a checklist for compliance	None	30 minutes (depending on the complexity of the documentary requirements)	Securities Counsel II Securities Counsel I
4. Pays the filing fee	4. Issues the Official Receipt and Order of Payment	a. Amended Articles of Partnership – P2,000.00 b. Documentary Stamp Tax - P30.00	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		c. Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) d. Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s e. Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed f. Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 g. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
5. Proceeds to EO Receiving Counter for presentation of approved documentary	5. Receives and verifies documentary requirements and proofs of payment	None	10 minutes for all sets	Computer Operator COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements with proof of payment				
6. Returns documents stamped as received to processor	6. Informs applicant to return within 4 hours for the Certificate	None	5 minutes	Securities Counsel II Securities Counsel I
	6.1. Forwards partnership file and application documents to Records Unit for recording		5 minutes	Administrative Assistant II COS
	6.2. Forwards recorded partnership file and application documents to Office of the Director			
	6.3. Prepares the Certificate of Amended Articles of Partnership		5 minutes	Confidential Assistant III
	6.4. 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		Within 4 hours from receipt of file and documents 15 minutes (depending on the complexity of the documentary requirements)	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	for correction of the certificate 6.5. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III
7. Presents original receipt to the Releasing Unit on assigned time, signs in logbook of documents released and receives the signed Certificate of Amended Partnership	7. Releases signed Certificate of Amended Partnership	None	10 minutes	Administrative Assistant II COS
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	6 hours and 35 minutes	

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

3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Duly accomplished request form 2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital) with documentary stamps on one original set 3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set 4. Monitoring Clearance (Monitoring Sheet)		Records Unit Items 2 and 3 will be furnished by the applicant Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf Extension Office
Additional Requirements		
1. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the SEC after the application has been reviewed by the Specialist (1 original set)		External Auditor to be engaged by the Company

2. For Certificate of Percentage of Ownership - Stock and transfer book of the corporation (for verification)	To be presented by the applicant
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file	1. Retrieves the corporate and checks the reports submitted: 1.1. If reports are not current or there is no monitoring clearance of latest reports, advises client to submit lacking reports first and undergo regular monitoring of domestic corporations 1.2. For corporations with updated monitoring clearance and there is no need for submission of Interim Audited FS, client is directed to Cashier for the payment of fees (step 4)	None	30 minutes	Administrative Assistant II COS
2. In case wherein the basis for certification is Audited Interim Financial Statements, proceeds to Receiving Unit to submit the Interim Audited Financial Statements	2. Receives and verifies documentary requirements and proof of payment	None	5 minutes per document	Computer Operator COS
3. Forwards received Interim Audited Financial Statement to Records Unit	3. Accepts Interim Audited Financial Statement stamped received and forwards the same to Securities Specialist for review	None	5 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. Examines Interim Audited Financial Statement and if in order, endorses the corporate records to Records Unit for payment of fees by client (step 4)		Within 1 day from submission by client of interim audited financial statement	Securities Specialist II Securities Specialist I
4. Pays the corresponding filing fees	4. Issues the Official Receipt	a. Certification – P1,000.00 b. Legal Research Fee of P10.00 c. Documentary Stamp Tax of PHP 30.00	15 minutes	Cashier
5. Returns Cashier-validated request form to Records Unit	5. Advises client to return within 4 hours for the Certificate 5.1. Prints Certificate of Paid-Up Capital or Certificate of Capital Structure or Certificate of Percentage of Ownership 5.2. Forwards Certificate and corporate file to Office of Director 5.3. Evaluates the corporate records as pertaining to the request and if in order, signs the Certificate. Otherwise, the certificate is returned for correction.	None	5 minutes Within 4 hours from receipt of validated request from client 5 minutes 25 minutes	Administrative Assistant II COS Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.4. 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	6. Receives the Official Receipt and releases the signed Certificate	None	10 minutes	Administrative Assistant II COS
TOTAL		a. Certification – P1,000.00 b. Legal Research Fee of P10.00 c. Documentary Stamp Tax of PHP 30.00	No Interim AFS: 5 hours, 35 minutes With Interim AFS: 1 day, 5 hours, 45 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 only.

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic requirements (2 sets original, 4 sets photocopies)		May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
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		Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Signed and notarized Application for Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
d. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set		
e. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary with documentary stamps on one original set		To be provided by the applicant

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

5. Amended Articles of Incorporation

Additional Requirements

6. Endorsement from other government agencies, if applicable (1 original)
7. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set
8. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set
9. Special Audit Report
 - c. For companies with secondary licenses
 - d. Where payment to subscription to the increase is more than P50,000,000.00 *otherwise*, Subscription contract executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares

EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights..pdf

- A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas
- B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission
- C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

May secure copy from the Public Assistance Desk or may download from SEC Website at <http://www.sec.gov.ph/forms-and-fees/primary-registration/>

For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: <http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf>

For guidance, refer to Memorandum Circular No. 6 series of 2012

subscribed to and paid for with documentary stamps on one original set <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> 10. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	Bangko Sentral ng Pilipinas
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fills up request form and secures number from the Records Unit for the retrieval of corporate file. Submits application and amendment documents.	1. Receives applications and Retrieves the corporate file and checks the reports submitted 1.1. For corporations with updated reports, client is advised when to follow-up application. 1.2. If reports are not current, client is advised to submit lacking reports first before	None	30 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application may be forwarded to a Securities Specialist 1.3. The application, amendment and corporate file are forwarded to a Securities Specialist 1.4. Securities Specialist examines whether the reports and application submitted are complete in form and in substance. 1.5. The Securities Counsel checks the amendment documents forwarded by the Securities Specialist in coordination with the latter's examination of the reports and application. 1.6. If there are deficiencies, the specialist/counsel contacts the client and		5 minutes Within 16 working days 1 hour (depending on the complexity of the amendment)	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	sets an appointment for the discussion of the deficiencies			
2. Returns on assigned date (whether as informed by AAIL/COS or as set by specialist/counsel)	4. If reports, application and amendment are complete and in order, the Securities Specialist issues a Monitoring Sheet and approves the application for payment while the Securities Counsel approves the amendment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any 4.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.	None	20 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I
5. Pays the filing fees and penalty, if any	5. Issues the Official Receipt	For the amendment: e. Amended Articles of Incorporation – P1,000.00 f. LRF of P10.00 For the increase:	15 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		k. For corporation with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher l. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher c. Legal Research Fee - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 n. Documentary Stamp tax of P60.00 o. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P30.00 and DST of P30.00		
6. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment	None	20 minutes for all sets	Computer Operator COS
5. Returns documents stamped as received to processor	6. Receives the complete application requirements and Order of Payment and advises the client to return within 5 hours for the Certificates	None	5 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I
	6.1. Prepares the report on application for increase in capital and forwards all application and amendment documents and corporate file to Records Unit for recording		1 hour	Administrative Officer IV Securities Specialist II Securities Specialist I
	6.2. Forwards recorded corporate file and application documents to Office of the Director		5 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Prepares the Certificate of Amended Articles of Incorporation and Increase of Capital Stock		Within 4 hours of receipt from Records Unit	Confidential Assistant III
	6.4. Evaluates the final report, reviews the application and the contents of the Certificate and if in order, signs the Certificates; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate		35 minutes (depending on complexity of application)	Director
	6.5. Forwards the certificates and corporate file to the Releasing Unit		5 minutes	Confidential Assistant III
7. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of	6. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	None	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Incorporation and/or Increase of Capital Stock				
TOTAL		For the amendment: h. Amended Articles of Incorporation – P1,000.00 i. LRF of P10.00 For the increase: j. For corporation with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher k. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher l. Legal Research Fee -equivalent to 1% of the computed filing	16 days, 8 hours, 30 minutes	

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

5. Increase of Capital Stock through payment other than cash

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furnitures / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic requirements (2 sets original, 4 sets photocopies)		May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission’s website through URL http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.p df
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 d. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set e. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary with documentary stamps on one original set f. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set 5. Amended Articles of Incorporation Additional Requirements 4. Endorsement from other government agencies, if applicable (1 original) 5. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37) To be provided by the applicant EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas May secure copy from the Public Assistance Desk or may download from SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
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6. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> 6. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	Bangko Sentral ng Pilipinas
ADDITIONAL REQUIREMENTS depending on the mode of payment	
7. Conversion of Advances / Liabilities to Equity	
7.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
7.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in AFS	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
7.3 Deed of Assignment of advances / liabilities	To be provided by the Company
8. Stock Dividends	
8.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company

8.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
8.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
8.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
8.5 Reconciliation of Retained Earnings	Refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf
9. Land, buildings / condominium units	
9.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
9.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant.
9.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
9.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
9.5 Deed of Assignment	To be provided by the Applicant.
9.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.

9.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
9.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
9.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
10. Untitled Lands	
10.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
10.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
10.3 Latest realty tax receipts	To be provided by the Applicant.
10.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
10.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
10.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
10.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location	To be provided by the Applicant.

c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	
10.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
10.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
10.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
10.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
10.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
10.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
10.14 Deed of Assignment	To be provided by the Applicant.
10.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
11. Inventories / Furniture / Personal Properties	
11.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.

11.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
11.3 Deed of Assignment	To be provided by the Applicant.
12. Heavy equipment and machinery	
12.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
12.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
12.3 Deed of Assignment	To be provided by the Applicant.
12.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
13. Shares of Stock	
13.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
13.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
13.3 Deed of Assignment	To be provided by the Applicant.
13.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
13.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.

13.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
13.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
14. Motor Vehicles	
14.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
14.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
14.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
14.4 Deed of Assignment	To be provided by the Applicant.
14.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
14.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
15. Sea Vessel / Aircraft	
15.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
15.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
15.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.

15.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
15.5 Deed of Assignment	To be provided by the Applicant.
15.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
16. Intangibles	
16.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
16.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
16.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
16.4 Deed of Assignment	To be provided by the Applicant
16.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
17. Net Assets	
17.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
17.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
17.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
17.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant

17.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
17.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
17.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
17.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
17.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
17.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
17.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file. Submits application and amendment documents.	1. Receives applications and retrieves the corporate file and checks the reports submitted 1.1. For corporations with updated reports, client is advised when to follow-up application. 1.2. If reports are not current, client is advised to submit lacking reports first before application may be	None	30 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwarded to a Securities Specialist 1.3. The application, amendment and corporate file are forwarded to a Securities Specialist 1.4. Securities Specialist examines whether the reports and application submitted are complete in form and in substance. 1.5. The Securities Counsel checks the amendment documents forwarded by the Securities Specialist in coordination with the latter's examination of the reports and application. 1.6. If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for the discussion of the deficiencies		5 minutes Within 16 working days 1 hour (depending on the complexity of the amendment)	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I
2. Returns on assigned date (whether as informed by AAIL/COS or as set by specialist/counsel)	2. If reports, application and amendment are complete and in order, the Securities Specialist issues a Monitoring Sheet and approves the application for payment while the Securities Counsel approves the	None	20 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	amendment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any 2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.			
3. Pays the filing fees and penalty, if any	3. Issues the Official Receipt	For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 For the increase: c. For corporation with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the	15 minutes	Cashier

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	corporate file to Records Unit for recording 5.2. Forwards recorded corporate file and application documents to Office of the Director 5.3. Prepares the Certificate of Amended Articles of Incorporation and Increase of Capital Stock 5.4. Evaluates the final report, reviews the application and the contents of the Certificate and if in order, signs the Certificates; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate 5.5. Forwards the certificates and corporate file to the Releasing Unit		5 minutes Within 4 hours of receipt from Records Unit 35 minutes 5 minutes	Administrative Assistant II COS Confidential Assistant III EO Director/OIC Confidential Assistant III
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and	6. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock	NONE	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock				
TOTAL		For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 For the increase: c. For corporation with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher	16 days, 8 hours, 30 minutes	

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

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

6. Issuance of Certificate of No Derogatory Information

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

Office or Division:	SEC Extension Office – Davao Extension Office
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file.	1. Receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file. 1.1. If monitoring clearance is available, directs client to Cashier for payment of fees 1.2. If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations	None	30 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the request form to Cashier and pays the filing fee	2. Issues the official receipt	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	10 minutes	Cashier
3. Presents the Cashier-validated request form to Records Unit	3. Receives the cashier-validated request form and advises the client to follow-up certification within 2 days	None	30 minutes	Administrative Assistant II COS
	3.1. Encodes the request in the Certification Issuance System-Unified Reference Database (CIS-URDB) 3.2. Endorses request form and corporate records to Administrative Officer IV. 3.3. Receives request and verifies the status of corporation in CIS-URDB. 3.4. If not cleared in CIS-URDB, contacts the applicant to comply with deficiency or directive of department who encoded the said deficiency or directive.		1 hour	Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. If cleared, approves the request for printing of certificate and returns records to Records Unit. 3.6. Prints the Certificate of No Derogatory Information through the CIS-URDB and forwards certification and corporate records to the Office of the Director 3.7. Reviews the records and signs the Certificate of No Derogatory Information. 3.8. Forwards the signed certification and corporate records to Records Unit		Within 1 day from receipt of clearance from AOIV 10 minutes 5 minutes	Administrative Assistant II COS Director Confidential Assistant III
4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of No Derogatory Record	4. Releases signed Certificate of No Derogatory Record	NONE	10 minutes	Administrative Assistant II COS
TOTAL		a. Certification Fee – P500.00	1 day, 2 hours, 35 minutes	

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

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

This service details the procedure on Issuance of Certification as to Status of a Registered Corporation.

Office or Division:	SEC Extension Office – Davao Extension Office
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file.	1. Receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file. 1.1. If monitoring clearance is available, directs client to Cashier for payment of fees 1.2. If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations	None	30 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the request form to Cashier and pays the filing fee	2. Issues the official receipt	c. Certification Fee – P500.00 d. Documentary Stamp Tax – P30.00	10 minutes	Cashier
3. Presents the Cashier-validated request form to Records Unit	3. Receives the cashier-validated request form and advises the client to follow-up certification within 2 days 3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director 3.2. Reviews the records and signs the Certificate of No Derogatory Information. 3.3. Forwards the signed certification and corporate records to Records Unit	None	5 minutes Within 1 day from receipt of clearance from AOIV 10 minutes 5 minutes	Administrative Assistant II COS Administrative Assistant II COS Director Confidential Assistant III
4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certification as to Status	4. Releases signed Certification as to Status	None	10 minutes	Administrative Assistant II COS

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		c. Certification Fee – P500.00 d. Documentary Stamp Tax – P30.00	1 day, 1 hour, 10 minutes	

8. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certification.

Office or Division:	SEC Extension Office – Davao Extension Office
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Monitoring Clearance	EO

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file.	1. Receives request, checks status of entity in SEC database and index card. 1.1. Advises client to follow-up certification within 2 days 1.2. Directs client to Cashier for payment of fees	None	30 minutes	Administrative Assistant II COS
2. Presents the request form to Cashier and pays the filing fee	2. Issues the official receipt 2.1. Forwards the cashier-validated request form to Records Unit	a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	10 minutes 5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Prints negative certification and forwards certification and corporate records to the Office of the Director		Within 1 day from payment	Administrative Assistant II COS
	2.3. Reviews the records and signs the Certificate of No Derogatory Information.		10 minutes	Director
	2.4. Forwards the signed certification and corporate records to Records Unit			Confidential Assistant III
3. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of No Derogatory Record	3. Releases signed Certificate of No Derogatory Record	NONE	10 minutes	Administrative Assistant II COS
TOTAL		a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00	1 day, 1 hour, 10 minutes	

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 Extension Office – Davao Extension Office
Classification:	Simple
Type of Transaction:	G2B – Government to Business; G2C – Government to Citizen
Who may avail:	All Government Agencies
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit	1. Receives request, checks availability of requested documents in database and corporate records available 1.1. Advises client to follow-up certification within 2 days 1.2. Directs client to Cashier for payment of fees	None	30 minutes	Administrative Assistant II COS
2. Presents the request form to Cashier and pays the filing fee	2. Issues the official receipt	For CTC/set: d. Articles of Incorporation – P200 By-Laws – P200	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Forwards the cashier-validated request form to Records Unit 2.2. Prepares the requested documents 2.3. *If plain copy, prints the documents 2.4. **If authenticated copy, prints and stamps the documents	Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50 Certificate of Registration – P50 e. Documentary Stamp Tax – P30/set For Ordinary Copy f. Articles of Incorporation – P100 By-Laws – P100 Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of	Within 1 hour for ordinary copy Within 4 hours for CTC	Administrative Assistant II COS Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00		
3. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the CTC or ordinary copy	3. Releases signed CTC or ordinary copy	None	10 minutes	Administrative Assistant II COS
TOTAL		For CTC/set: d. Articles of Incorporation – P200 By-Laws – P200 Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50	For CTC: 4 hours, 50 minutes For Ordinary Copy: 1 hour, 50 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Certificate of Registration – P50 e. Documentary Stamp Tax – P30/set For Ordinary Copy f. Articles of Incorporation – P100 By-Laws – P100 Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00		

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

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

Office or Division:	SEC Extension Office – Davao Extension Office
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All Government Agencies
CLIENT STEPS	AGENCY ACTIONS
Signed Letter Request (1 original)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director	1. Receives the letter request and forwards the letter to the Director 1.1. Endorses letter request to Records Unit for compliance within 2 days 1.2. Prepares the requested documents 1.3. *If plain copy, prints the documents	None	5 minutes 5 minutes per document	Confidential Assistant III Director Administrative Assistant II COS Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. **If authenticated copy, prints and stamps the documents 1.5. Forwards the requested documents to the Office of the Director 1.6. Prepares and signs the letter reply and forwards the same together with the documents to the Confidential Assistant for recording purposes 1.7. Letter transmitted to Administrative Assistant I for transmittal		10 minutes per document Within 2 days from receipt of letter	Director
2. Receives the transmittal letter with requested document/s, if any	2. Delivers requested documents to requesting agency if office is within Davao City 2.1. Transmits requested documents through courier or mail if office of requesting agency is outside Davao City	None	25 minutes per agency	Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		NONE	2 days, 45 minutes	

11. Public Assistance

This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Simple	
Type of Transaction:	G2C- Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Informs information officer/guard on duty the concern and/or unit he/she wishes to be directed to	1. Directs to examining unit and informs to wait to be called for concerns pertaining to examination and monitoring of reports 1.1. Gives priority number for legal unit for concerns pertaining to registration, amendments, scams and other legal issues 1.2. Directs to administrative unit for issues pertaining to personnel behavior	None	5 minutes	Information Officer Guard on Duty
2. Presents verbal concern, query or complaint	2. Renders advice depending on the nature of the concern/query; or hands out the requested checklist of	None	30 minutes (depending on complexity of issue raised)	Concerned Personnel (Director) (Securities Counsels)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Presents written complaint	requirements, guidelines, or sample forms 2.1. Endorses written complaint to the Office of the Director and advises party to expect feedback within three (3) 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		5 minutes Within 2 1/2 days from receipt of written complaint 5 minutes	(Administrative Officer IV) (Securities Specialists Information Officer Confidential Assistant III Director Confidential Assistant III
TOTAL		NONE	For verbal: 35 minutes For written: 2 days, 4 hours, 15 minutes	

12. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	General Public	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
If reports/reportorial requirements, 4 sets/copies (if filer wants to retain a copy, submit 5)		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents 5 sets/copies of documents to Receiving Officer	1. Encodes document, prints barcode page, and attached barcode page to each copy	None	5 minutes per document	Computer Operator COS
2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)	2. Retains 4 sets including original and returns 1 set to client	None	1 minute	Computer Operator COS
TOTAL		NONE	6 minutes per document	

13. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

This service details the manual processing of registration of domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (2 sets original, 1 set photocopy)		Company Registration System (CRS)
Cover Sheet (for stock and non-stock corporations)		SEC Extension Office
Articles of Incorporation (for stock and non-stock corporations)		- CRS website: crs.sec.gov.ph - Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
By-Laws (for stock and non-stock corporations)		
Treasurer’s Affidavit (for stock corporation only)		
Affidavits (Accuracy and Correctness)		
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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS 1.1. Verifies, reserves or appeals the proposed company name with or without trade name/s 1.2. Starts filling out company details and submit forms on-line (must achieve 100%)	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. (Email account created automatically expires within 90 calendar days if inactive) 1.2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 1.3. (Reservation of proposed company name expires on the 4th day if in-forms are not filled up)	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. Systems validates the company information encoded			
2. Brings 3 sets of signed and notarized hard copies to SEC, secures number for the legal unit	2. Calls the applicant and 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 2.1. If compliant, processor approves for payment and/or for receiving 2.2. If non-compliant, application will be returned to the party		45 minutes	Securities Counsel II Securities Counsel I
3. Client presents approved registration documents and pays the corresponding fees	3. Issues official receipt and Order of Payment	<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	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock whichever is higher <u>Without par value</u>: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations</u>: P 1,000 <u>Articles of Incorporation for non-stock corporation</u>: P 1,000 <u>Foreign Investments Act (FIA) Form 100</u>: P3,000.00 <u>Company Name Reservation</u>: P100.00 <u>Each additional trade name/s</u>: P100.00 <u>Documentary Stamp Tax</u>: P30.00 <u>Legal Research Fee (LRF)</u>: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Officially receives and stamps the hard copies of the registration application.	None	10 minutes for all sets	Computer Operator COS
	4.1. Informs the client to follow-up within 1 day and bring Stock and Transfer Book or Membership Book.		5 minutes	
	4.2. Forwards to Office of the Director for generation of the Certificate of Registration (COR)			
	4.3. Prints Certificate of Registration and enters company details in the SEC EO Masterlist		Within 4 hours from receipt of registration documents	Confidential Assistant III
	4.4. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Registration; otherwise, the application is returned to processor or the certificate to the		20 minutes	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Confidential Assistant for correction of the certificate 4.5. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III
5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	5. Registers Stock and Transfer book or Membership Book 5.1. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than 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	5 hours, 45 minutes	

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

14. Registration of Corporations with 2-4 Incorporators Through Interim System

This service details the procedure on registration of corporations consisting of 2-4 incorporators pursuant to Section 10 of the Revised Corporation Code (RCC).

Office or Division:		SEC Extension Office – Davao Extension Office	
Classification:		Highly Technical	
Type of Transaction:		G2C – Government to Client; G2B – Government to Business	
Who may avail:		All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
Basic Requirements (2 sets original, 2 sets photocopy)		Extension Office	
1. Cover Sheet		- Interim System: https://apps004.sec.gov.ph:8001/application - Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf	
2. Articles of Incorporation			
3. By-Laws			
4. Treasurer’s Affidavit (for stock corporation only)			
5. Affidavits (Accuracy and Correctness)			
Additional Requirements			
1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH			
2. Endorsement from concerned agencies			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application	1. Processor will review the application and will be advised of the status through the email address indicated in the application 1.1. If status is disapproved, applicant has to fill-out the application form again following the modification requirements set forth by the reviewing officer indicated on the disapproval notice 1.2. If status of application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.	None	Within 1 working day	Securities Counsel II Securities Counsel I
2. Prepares necessary documents containing the same information as the inputted details	2. None	None	None	Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays for the registration fee as indicated in the payment assessment form	3. Accepts the payment assessment form and issues the OR	<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	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Company Name</u> <u>Reservation:</u> P100.00 <u>Each additional</u> <u>trade name/s:</u> P100.00 <u>Documentary</u> <u>Stamp Tax:</u> P30.00 <u>Legal Research</u> <u>Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30 days from date of payment of registration fees)	4. Compares physical registration documents to details encoded by applicant/registrant in the system and inputs payment details in the CoRes system 4.1. If documents are found to be proper, client proceeds to receiving unit 4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections before endorsing to receiving unit	None	15 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	7. Officially receives and stamps the hard copies of the registration application.	None	10 minutes for all sets	Computer Operator COS
	7.1. Informs the client to follow-up within 1 day and bring Stock and Transfer Book.		5 minutes	
	7.2. Forwards to Office of the Director for generation of the Certificate of Registration (COR)			
	7.3. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction		20 minutes	Director
	7.4. Prints Certificate of Registration and enters company details in the SEC EO Masterlist		Within 4 hours from receipt of registration documents	Confidential Assistant III
	7.5. Signs the certificate		3 minutes	Director
	7.6. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	8. Registers Stock and Transfer book or Membership Book 8.1. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than 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	1 day, 5 hours, 18 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stock whichever is higher <u>By-Laws: P 1,000</u> <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</u> <u>Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		

15. Registration of One Person Corporations Through Interim System (Pursuant to Section 10 of RCC)

This service details the procedure on registration of one person corporations pursuant to Section 10 of the Revised Corporation Code (RCC).

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (2 sets original, 2 sets photocopy)		SEC Extension Office
1. Cover Sheet		- Interim System: https://apps004.sec.gov.ph:8001/application - Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
2. Articles of Incorporation		
3. Acceptance of Nominee and Alternate Nominee		
Additional Requirements		
1. Foreign Investments Act Form 100 (with more than 40% foreign equity) whose paid-up capital is CASH		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Logs on to website to submit the proposed company name and input details of the articles of	1. Processor will review the application and will be advised of the status through the email address indicated in the application	None	Within 1 working day	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
incorporation and submits the said application	1.1. If status is disapproved, applicant has to fill-out the application form again following the modification requirements set forth by the reviewing officer indicated on the disapproval notice 1.2. If status of application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.			
2. Prepares necessary documents containing the same information as the inputted details	2. None	None	None	Applicant/Registrant
3. Pays for the registration fee as indicated in the payment assessment form	3. Accepts the payment assessment form and issues the OR	<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	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value</u>: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Foreign Investments Act (FIA) Form 100</u>: P3,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Company Name</u> <u>Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30 days from date of payment of registration fees)	4. Compares physical registration documents to details encoded by applicant/registrant in the system and inputs payment details in the CoRes system 4.1. If documents are found to be proper, client proceeds to receiving unit	None	15 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections before endorsing to receiving unit			
5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	5. Officially receives and stamps the hard copies of the registration application. 5.1. Informs the client to follow-up within 1 day. 5.2. Forwards to Office of the Director for generation of the Certificate of Registration (COR) 5.3. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction 5.4. Prints Certificate of Registration and enters company details in the SEC EO Masterlist 5.5. Signs the certificate	None	10 minutes for all sets 5 minutes 20 minutes Within 4 hours from receipt of registration documents 3 minutes 5 minutes	Computer Operator COS Director Confidential Assistant III Director Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.6. Forwards signed Certificate and corporate file to Releasing Unit			
6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	6. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than 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	1 day, 5 hours, 18 minutes	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		the Filing Fee but not less than Ten Pesos (P 10.00)		

16. Registration of Partnerships through the Company Registration System (CRS) (For Issuance of Certificate of Records of Partnerships)

This service details the procedure and documentary requirements for the issuance of Certificates of Records of Partnerships. The process is done through the Company Registration System at crs.sec.gov.ph , the online registration system of the SEC.

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client; G2B – Government to Business	
Who may avail:	All Natural and Juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (2 sets original, 1 set photocopy)		Company Registration System (CRS)
1. Cover Sheet		SEC Extension Office
2. Articles of Partnership		- CRS website: crs.sec.gov.ph - Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
3. Affidavits (Accuracy and Correctness)		
Additional Requirements		
1. Foreign Investments Act Form F105		
2. Endorsement from concerned agencies		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS 1.1. Verifies, reserves or appeals the proposed company name with or without trade name/s 1.2. Starts filling out company details and submit forms on-line (must achieve 100%)	1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. (Email account created automatically expires within 90 calendar days if inactive) 1.2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 1.3. (Reservation of proposed company name expires on the 4th day if in-forms are not filled up) 1.4. Systems validates the company information encoded	None	None	Applicant/Registrant
2. Brings 3 sets of signed and notarized hard copies to SEC, secures number for the legal unit	2. Calls the applicant and 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		30 minutes	Securities Counsel II Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. If compliant, processor approves for payment and/or for receiving 2.2. If non-compliant, application will be returned to the party			
3. Client presents approved registration documents and pays the corresponding fees	3. Issues official receipt and Order of Payment	a) <u>Articles of Partnership</u>: 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus b) 1% Legal Research Fee (LRF) of not less than P20.00. c) 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	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment	4. Officially receives and stamps the hard copies of the registration application.	None	10 minutes for all sets	Computer Operator COS
	4.1. Informs the client to follow-up within 1 day		5 minutes	
	4.2. Forwards to Office of the Director for generation of the Certificate of Registration (COR)			
	4.3. Prints Certificate of Registration and enters company details in the SEC EO Masterlist		Within 4 hours from receipt of registration documents	Confidential Assistant III
	4.4. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Registration; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate		20 minutes	Director
	4.5. Forwards signed Certificate and corporate file to Releasing Unit		5 minutes	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration	5. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		a) <u>Articles of Partnership</u> : 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus b) 1% Legal Research Fee (LRF) of not less than P20.00. c) 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	5 hours, 30 minutes	

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

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

Office or Division:	SEC Extension Office – Davao Extension Office	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements		To be provided by client
1. Latest Audited Financial Statement		
2. Latest General Information Sheet		
Additional Requirements		
3) Copy of Registration of Stock and Transfer Book/Membership Book		
4) Copy of the latest Confirmation of Payment (COP), if any		
5) Secretary’s Certificate explaining the double filing of General Information Sheet		
6) Secretary’s Certificate of No Intra-Corporate Dispute		
7) Secretary’s Certificate (Clarification)		
8) Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);		
9) General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)		
10) OGA’s Acknowledgement on Functional Currency		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file	1. Retrieves the corporate records and checks the reports submitted:	None	30 minutes	Administrative Assistant II COS
	1.1.1. If reports are not current, advises client to submit lacking reports first			
	1.2. For corporations with updated reports, client is advised when to follow-up within 16 days.		5 minutes	Administrative Officer IV
	1.3. Prints Document Index List		5 minutes	Securities Specialist II Securities Specialist I
	1.4. Endorses request and corporate records to examiner		5 minutes	
	1.5. Determines compliance, deficiencies and violations.		Within 16 days from date of request (45 minutes average per corporation)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.5.1. If compliant, prepares Monitoring Sheet. 1.5.2. If not compliant, contacts client to inform him/her of findings.			
2. Returns on assigned day	2. Presents the findings to the applicant 2.1. If there are deficiencies, the same have to be complied with first before MS may be issued. 2.2. If there are penalties imposed and/or findings that the party needs only to be informed and the client is agreeable to the findings presented, the client will be advised to pay penalty, if any, to cashier (to step 3) 2.3. Note: Applicant with request for reduction or		30 minutes	Administrative Officer IV Securities Specialist II Securities Specialist I

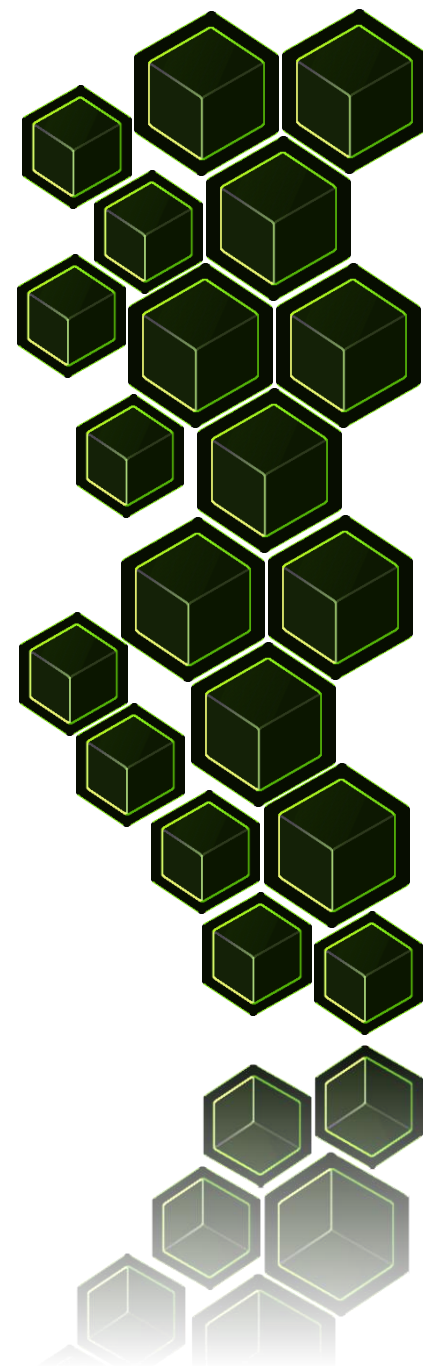
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed. 2.4. Note: If applicable, clarification and further compliance may be required by the monitoring officer prior to the release of the monitoring sheet (with the approval of EO Director, a clarificatory conference with the parties may be called). 2.5. If there are no deficiencies, the monitoring sheet prepared by the monitoring officer will indicate such finding and will be directly submitted to the Director for review and signature (client to step 4)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Presents Monitoring Sheet and pays the corresponding fines and/or penalties	3. Issues the Official Receipt	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	Cashier
4. Returns Monitoring Sheet to Records Unit	4. Attaches Monitoring Sheet to corporate file	None	10 minutes	Administrative Assistant II COS
	4.1. Forwards documents to Office of the Director for review and signature			
	4.2. Evaluates monitoring sheet; if in order, signs the sheet		15 minutes	Director
	4.3. Forwards signed monitoring sheet to		5 minutes	Confidential Assistant III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Records Unit for release			
5. Receives the signed Monitoring Sheet	5. Releases signed Certificate of Registration	None	10 minutes	Administrative Assistant II COS
TOTAL		Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010	16 days, 2 hours, 5 minutes	

**ZAMBOANGA CITY
SEC - EXTENSION OFFICE**

**SEC Bldg., San Jose Panigayan Street,
Zamboanga City**



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

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

Office or Division:	SEC Zamboanga Extension Office – (SEC-ZEO)	
Classification:	Simple and Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) (1 set original and 3 sets photocopies)		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of respective SEC EO or through the Commission's website at http://www.sec.gov.ph/services-2/company-2/amendment/
1. Amended Articles of Incorporation/By-laws		
2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names		
3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute		
4. Compliance Monitoring Division (CMD) / EO Monitoring Officer Clearance		SEC Extension Office
Additional Requirements		
5. Clearance from other SEC departments, if applicable		Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD)

6. -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)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES
7. -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)	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
8. Endorsement from other government agencies, if applicable (1 original copy)	
9. If the provision to be amended is the corporate name, submit:	Name verification slip may be secured manually through the CRMD by the verifying officer;
10. Name Verification Slip (1 original)	May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day
11. 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 or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
12. 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/ Officer of the Day or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/
13. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit F-102	

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		10 minutes	Name Verification Officer/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s) 1.2. If name is rejected, registrant may appeal for the proposed corporate name	1.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	4-7 hours (CRMD process)	Administrative Assistant I
2. For pre-processing, 2.1. Secures queueing number from the OOTD and proceeds to EO Securities Specialist II for presentation of documentary requirements	2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Endorses documents to Securities Counsel I 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance	None	5-15 minutes	EO Frontline Staff/ COS/EO Securities Specialist II EO Securities Specialist II
3. Waits for the corporation's name to be called by the Securities Counsel I	3. Processes and evaluates application for amendment	None	1-2 working days	Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance			EO Securities Specialist II
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00	10 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Taxes - P30.00 *Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
5. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	5 minutes	EO Frontline Staff COS EO Securities Specialist II
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of	None	15 minutes	EO Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Incorporation and/or By-laws 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws			EO Director COS
7. Proceeds to EO Counter for presentment of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes	EO Frontline Staff/ COS
TOTAL		Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and	3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		By-laws: P2,080.00 (*+*+**+**+***+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By- Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s		

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

2. Application for Amendment of Partnerships

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

Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business;G2C- Government to Client
Who may avail:	All registered partnerships through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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 EO or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
Cover Sheet	
Amended Articles of Partnership	Any of the partners
Additional Requirements	
Endorsement from other government agencies, if applicable (1 original)	A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
If the provision to be amended is the partnership name, submit:	May secure copy from the Public Assistance and Complaint Desk/ OOTD
Name Verification Slip (1 original)	Name verification slip may be secured manually by OOTD
Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)	May secure copy from the Public Assistance and Complaint Desk/ OOTD
If the provision to be amended is the change of partners, submit:	Assignee and Assignor Partners
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: F-106	May secure copy from the Public Assistance and Complaint Desk/ OOTD 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/ OOTD 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. 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 4-7 hours	Name Verification Officer/COS Administrative Assistant I
2. If name is rejected, registrant may appeal for the proposed partnership name				
3. For pre-processing, secures queueing number from the OOTD and proceeds to Securities Specialist II for presentment of documentary requirements	3. Verifies completeness of amendment requirements 3.1. If documents are complete: 3.1.1. Accepts documents for assignment to CPRD processors 3.2. If documents are incomplete:		5-15 minutes	Name Verification Officer/COS Administrative Assistant I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3. Returns documents to clients for compliance			
4. Waits for the partnership's name to be called by the Securities Counsel I	4. Processes and evaluates application for amendment 4.1. If complete and compliant, issues Payment Assessment Form 4.2. If non-compliant, issues a checklist for compliance	None	1-2 days	Securities Specialist II Securities Counsel I
5. Pays the filing fee	5. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership	10 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp Taxes - P30.00 *Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Capital but not less than P2,000.00 *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)		
6. Proceeds to EO Counter for presentment of documentary requirements with proof of payment	6. Receives and verifies documentary requirements and proofs of payment	None	5 minutes	Frontline Staff COS/ Securities Specialist II
7. Waits for the issuance of signed Certificate	7. Prepares the Certificate of Amended Articles of Partnership	None	5 minutes	Securities Specialist II
	7.1. Signs the Certificate of Amended Articles of Partnership		10 minutes	EO Director
	7.2. Encodes signed Certificate of Amended Articles of Partnership		5 minutes	COS
8. Proceeds to EO Counter for presentment of the original proof of payment and receives the signed Certificate of Amended Articles of Partnership	8. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes	EO Frontline Staff/ COS
TOTAL		Filing Fees:	3 days	

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

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

3. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash

Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover sheet	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf	
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code	
4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf	
5. Amended Articles of Incorporation	To be prepared by the Company	
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company	
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf	

8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate Waiver Pre emptive Rights.pdf
i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise,</i> iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> iv. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf EO Public Assistance Bangko Sentral ng Pilipinas

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the guard on duty	1. Calls the number through the system and assists the client	None	5 minutes	Frontline Staff COS/ Securities Specialist II
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to an EO monitoring officer 2.1.1.If for compliance, records the date of submission and forwards the application to the assigned EO processor 2.2. Advises the client when to follow up the application	None	6 days, 5.5 hours	EO Frontline Staff Monitoring Officer/ Securities Specialist II/Securities Specialist I Monitoring Officer/ Securities Specialist II/Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares Final Report for inclusion in ICS records and endorsement to Securities Counsel I 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i> 2.4. Reviews the final report 2.4.1. If compliant, orders the specialist to issue Payment Assessment Form (PAF)			Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.2. If not compliant, returns the application to the specialist. <i>Go to Step 2.3.2</i>			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned monitoring officer	None	15 minutes	Frontline Staff/COS
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Monitoring Officer/ Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock,	10 minutes	Cashier

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 but not less than P10.00		

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		5 minutes	Securities Specialist II/ Securities Specialist I
	7.3. Signs and approves the application		10 minutes	EO Director
	7.4. Forwards the approved application to the Releasing Unit		5 minutes	Securities Specialist II/ Securities Specialist I
8. Waits for number/ corporate name to be called at the EO Counter	8. Calls the number/ corporate name and assists the client	None	10 minutes	Frontline Staff/COS
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	10 minutes	Frontline Staff/COS
10. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	10. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	10 minutes	Releasing Officer/ COS
TOTAL			7 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: Conversion of advances/liabilities to equity

1. Stock Dividends
2. Land, building / condominium units
3. Untitled Lands
4. Inventories / Furniture / Personal Properties
5. Heavy equipment and machinery
6. Shares of stock
7. Motor Vehicle
8. Sea vessel / aircraft
9. Intangibles
10. Net assets

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

Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Corporations duly registered at Securities and Exchange Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
BASIC REQUIREMENTS		
1. Cover sheet		EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit		No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code

4. Directors' certificate	EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	SEC Extension Office
ADDITIONAL REQUIREMENTS depending on the mode of payment	
12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company

13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5 Reconciliation of Retained Earnings	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 or city where the land is situated	To be provided by the Applicant.
15.7 Affidavit executed by the transferor attesting to the:	To be provided by the Applicant.

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	
15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.
15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	

16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3 Deed of Assignment	To be provided by the Applicant.
17.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.
18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.

18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
20. Sea Vessel / Aircraft	
20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.

20.3 Appraisal report by authorized appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.
20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant

22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively	To be provided by the Applicant
22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queueing system	1. Calls the number through the system and assists the client	None	5 minutes	Frontline Staff
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist	None	6 days & 5.5 hours	Frontline Staff Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist 2.2. Advises the client when to follow up the application 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Securities Counsel			Securities Specialist II/ Securities Specialist I Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i> 2.4. Reviews the final report 2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.5. If not compliant, returns the application to the FAAD Specialist. <i>Go to Step 2.3.2</i>			

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	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	10 minutes	Frontline Staff
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	10 minutes	Securities Specialist II
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher	10 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
6. Secures a number through the guard on duty	6. Calls the number through the system and assists the client	None	5 minutes	Frontline Staff Information Officer III
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	50 minutes	Receiving Officer/COS Securities Specialist II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.2. Prepares Certificate 7.3. Signs and approves the application 7.4. Forwards the approved application to the Releasing Unit			COS EO Director Securities Specialist II/ Securities Specialist I
8. Secures a number through the queuing system (<i>Releasing</i>)	8. Calls the number through the system and assists the client	None	10 minutes	Frontline Staff/COS
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	10 minutes	Frontline Staff/COS
10. Receives the duly approved application	10. Releases the duly approved application	None	10 minutes	Frontline Staff/COS
TOTAL		1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription	7 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		

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 Extension Office - ZEO	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. SEC FORM 2015-001 (1 Original)		SEC EO
2. Monitoring Clearance (1 photocopy)		
2.1. Primary Licenses		SEC EO
2.2. Lending		MSRD
2.3. Foundation		CGFD
3. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any		Corporate Secretary or at www.secexpress.ph
4. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any		Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a queueing number from the guard on duty	1. Calls the number through the system and assists the client	None	5 minutes	Frontline Staff/COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the processing of request 2.1. Receives the PAF and pays to the cashier.	2. Receives application 2.1. Evaluate attachments 2.2. Verifies the status of corporation through CIS-URDB. 2.2.1. *If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier. 2.2.2. ** If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction. 2.3. Receives the PAF and pays to the cashier. 2.4. Receives the machine validated Payment Assessment Form.	None Certification Fee – P500 Documentary Stamp Tax – P30	1 hour & 15 minutes	Administrative Assistant II Cashier Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.5. Prints the Certificate of No Derogatory Information through the CIS-URDB. 2.6. Reviews the application and signs the Certificate of No Derogatory Information.			EO Director
3. Waits for name/ number to be called	3. Calls the number		5 minutes	<i>Frontline Staff/COS</i>
4. Receives the certification	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Administrative Assistant II <i>Frontline Staff/COS</i>
TOTAL		P530	1.5 hours	

6. Issuance of Plain/Authenticated Copies of Documents

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

Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All Government Agencies
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Signed Letter Request (1 original, 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the letter to the Office of the Director (OD) – EO	1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff	None	5 minutes	<i>Frontline Staff/COS</i>
2. Waits to process the request	2. Prepares the requested documents and forwards to the Admin Asst I/ Admin Asst II 2.1.1. *If plain copy, prints the documents 2.1.2. **If authenticated copy, prints and stamps the documents	None P10.00 per page	30 minutes 5 minutes	<i>Administrative Assistant III/ Administrative Assistant I</i> Assigned signatories of CTCs Securities Counsel I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the authorized signatories 2.2.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.3. For non-profit making agencies, do not issue a PAF 2.4. Signs the letter and/or documents and forwards to the Administrative Assistant II			EO Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Zamboanga City, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express	None	5 minutes per agency	Administrative Assistant I
TOTAL		P10.00 per page	40 minutes	

7. Public Assistance & Complaint Desk

This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.

Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)	
Classification:	Simple	
Type of Transaction:	G2C- Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a number from the guard on duty and proceed to EO Counter	1. Presses the queueing button to call the number of the client	None	5 minutes	Frontline Staff/ COS
2. Presents concern/s, query or complaint 2.1. Presents written complaint	2. Renders advice depending on the nature of the concern/query; or 2.1. Hands out the requested checklist of requirements, guidelines, or sample forms; 2.2. Refers to the appropriate EO staff	None	45 minutes	Frontline Staff (OOTD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days			Information Officer EO Director
TOTAL:		None	50 minutes	

8. Receiving of Document/s (Reports/Reportorial Requirements – i.e. General Information Sheet and Audited Financial Statements; documents other than reports – i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	General Public
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client gets a queuing number from	1. Calls on the client's number	None	2 minutes	Frontline Staff
2. Presents 5 sets/copies of documents to Receiving Officer	2. Encodes document, prints barcode page, and attached barcode page to each copy		3 minutes/doc	Administrative Assistant II
TOTAL		None	6 minutes	

9. Registration of Corporations through the Company Registration System (CRS) under Manual Processing

This service details the manual processing of registration of domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).

Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)		
Classification:	Simple		
Type of Transaction:	G2C – Government to Client; G2B – Government to Business		
Who may avail:	All Natural and Juridical persons and their representatives		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Cover Sheet		Company Registration System (CRS)	
2. Articles of Partnership (for partnerships)			
3. Articles of Incorporation (for stock and non-stock corporations)		SEC Extension Office	
4. Treasurer’s Affidavit (for stock corporation only)			
5. By-Laws (for stock and non-stock corporations)			
6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH		CRS website: crs.sec.gov.ph	
7. Affidavit of Accuracy		Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf	
8. Affidavit of Correctness			
*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS	1. System sends verification confirmation to allow applicant	None	10 minutes	Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.			
2. Verifies, reserves or appeals the proposed company name with or without trade name/s	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4th day if in-forms are not filled up	None	10 minutes	Applicant/registrant
3. 3. Starts filling out company details and submit forms on-line	3. Systems validates the company information encoded	None	30 minutes	Applicant/registrant
4. Submits the hard copies of signed and notarized documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-	<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock	5 minutes 6 hours	Frontline Staff/COS/ Administrative Officer III Securities Specialist II/ Securities Specialist I/ Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Dummy Law and other special laws and applicable SEC rules and regulations 4.1.1. If compliant, processor issues a Payment Assessment Form (PAF) 4.2. Required filing fees based on Memo Circular No. 3, series of 2017 4.2.1. If non-compliant, application will be returned to the party	computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)		
5. Submits the proof of payment and documents	5. Officially receives and stamps the hard copies of the registration application and forwards to SEC EO for generation of the Certificate of Registration (COR)	None	10 minutes	Securities Specialist II/ Securities Specialist I
			10 minutes	COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Enters company name in the SEC EO Masterlist, generates registration and prints Certificate 5.2. Reviews and evaluates the application with supporting documents 5.2.1. If compliant, signing of the Certificate of Registration (COR) 5.2.2. If non-compliant, documents were returned to the processor, then to the party/client		30 minutes 10 minutes	Securities Counsel I EO Director
6. Presents Official Receipt to secure the Certificate of Incorporation	6. Releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Releasing Officer/COS
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the	1 day	

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

10. Registration of Corporations with less than 5 Incorporators

This service details the procedure on registration of corporations consisting of less than five incorporators and/or with partnership association or corporations as incorporators pursuant to Section 10 of the Revised Corporation Code (RCC)

Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet 2. Articles of Incorporation (for stock and non-stock corporations) 3. Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI)) 4. By-Laws (for stock and non-stock corporations) 5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH *Please be informed to arrange in accordance with the order in the checklist in 3 original and 1 photocopy	SEC Extension Office
	Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/Registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name 2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor 2.2. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3. If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the comments in the system.	None	1-3 days	Name Verification Officer Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	The system will send the PAF or the comments to the email of the applicant/registrant.			
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor	<u>For stock corporation based on the authorized capital stock:</u>	5 minutes	Cashier
	3.1. Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher	30 minutes	Securities Specialist II/ Securities Specialist I
		<u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock</u>	15 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application and forwards to the Processor for generation of the Certificate of Registration (COR)	None	5 minutes	COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Enters company name in the EO Masterlist and prints Certificate		5 minutes	COS
	4.2. Reviews and evaluates the application with supporting documents		10 minutes	Securities Counsel I
	4.3. If compliant, signs the Certificate			
	4.4. If non-compliant, returns documents to the processor, then to the party/client			EO Director
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	10 minutes	Frontline Staff/COS
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value: 1/5 of 1% of the authorized</u>	3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <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</u> <u>Reservation:</u> PHP 100.00 <u>Each additional trade</u> <u>name/s:</u> PHP 100.00 <u>Documentary Stamp</u> <u>Tax:</u> PHP 30.00 <u>Legal Research Fee</u> <u>(LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		

11. Registration of One Person Corporation (OPC)

This service details the procedure on registration of One Person Corporation (OPC) pursuant to Section 5, 115-132 of the Revised Corporation Code (R.A. No. 11232)

Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)
Classification:	Simple
Type of Transaction:	G2C – Government to Client; G2B – Government to Business
Who may avail:	All Natural and Juridical persons and their representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet 2. Articles of Incorporation 3. Acceptance letter of the Nominee and Alternate Nominee *Please be informed to arrange in accordance with the order in the checklist in 3 original set and 1 photocopy	SEC Extension Office
	Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Log-in to https://apps004.sec.gov.ph:8001/application	1. None	None		Applicant/Registrant
2. Fill-out all the details needed and submit online	2. System assigns the application to Name Verification Officer for the reservation of corporate name	None	10 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor 2.2. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations 2.3. If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the comments in the system. The system will send the PAF or the comments to the email of the applicant/ registran		1-3 days	Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fees and submits the hard copies of signed and notarized documents	3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor	<u>For stock corporation based on the authorized capital stock:</u>	5 minutes	Frontline Staff/COS
	3.1. Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.	<u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher	30 minutes	Securities Specialist II/ Securities Specialist I
		<u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher	15 minutes	
		<u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
4. Submits the proof of payment and documents	4. Officially receives and stamps the hard copies of the registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR)	None	5 minutes	Frontline Staff/COS
	4.1. Enters company name in the EO Masterlist and prints Certificate 4.2. Reviews and evaluates the application and supporting documents		5 minutes	COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3. If compliant, signing of the Certificate of Registration (COR) 4.4. If non-compliant, documents returned to the processor, then to the party/client		10 minutes	Securities Specialists II/ Securities Specialist I EO Director
5. Presents Official Receipt to secure the Certificate of Incorporation and signs the receiving logbook as proof of receipt of the Certificate of Registration (COR)	5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	Administrative Assistant II/ EO Frontline Staff/COS
TOTAL		<u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription	3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		price of the subscribed capital stock whichever is higher <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		

12. Registration of Partnerships through the CRS

This service details the procedure and documentary requirements for the issuance of Certificates of Records. The process is done through the Company Registration System at crs.sec.gov.ph, the online registration system of the SEC.

Company Registration System at sec.gov.ph, the Online Registration System of the SEC.

Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All natural and juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover Sheet (2 original; 1 photocopy)		CRS-generated
2. Signed & notarized Articles of Partnership (1 original; 2 photocopies)		CRS-generated
3. Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s)		Bureau of Internal Revenue (BIR)
4. Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s)		Bureau of Internal Revenue (BIR)
5. Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)		http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf
6. Board Resolution of the Foreign Company authorizing it to be a partner in a Contract of Partnership (Authenticated/Apostilled Document) and designating the authorized signatures		
7. Minimum paid-up		
8. If there are one (1) or more foreign partners		CRS-generated
9. Signed & notarized F-105 (Foreign Investments Act Application Form)		
10. If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies)		Philippine Embassy/Consulate

11. If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)	BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph 1.1. Verifies the created account through e-mail then logs-in his/her account 1.2. Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable.	1. System sends verification confirmation to allow applicant to sign-in in the facilities therein. 1.1. *Email account created automatically expires within 90 calendar days if inactive 1.2. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s	None	10 minutes (under normal circumstances, i.e. system is working) 1 minute 10 minutes	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.3. If approved, proceeds with the encoding of company information 1.4. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up 1.5. If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents 1.6. Encodes company information 1.7. Uploads and submits CRS-generated or non-CRS generated documents	1.4. Approves the appeal 1.5. Denies the appeal 1.6. None 1.7. System acknowledges submission of documents		30 minutes	Name Verification Officer
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	1-6 hours per application	Securities Specialist II/ Securities Specialist I
3. Receives notification through email and CRS account 3.1. If for compliance, opens the compliance section	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
in the CRS and complies the deficiencies and completes the requirements 3.2. If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS 3.4. If on collection, prints the Order of Payment	3.1. System issues payment e-mail alert if the documents are complete and in order			
4. Presents the Order of Payment 4.1. If at SEC Head Office or Extension Office, presents the Order of Payment 4.2. *Brings the documentary requirements	4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor for his/her initial/signature		5 minutes 1 minute	Securities Specialist II / Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. If at any SEC-accredited Landbank branches, presents the Order of Payment	4.2. Issues machine-validated Oncoll Payment Slip/s			
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) <u>Articles of Partnership</u> : 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00	5 minutes	Cashier
6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of	6. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Staff/ COS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS				
7. Gets a number and proceeds to the EO Counter 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and put initials on the submitted documents and advises registrant to wait for 3 working days for the release of the Certificate of Registration	None	1 minute 5 minutes	Frontline Staff/ COS
8. Waits for the release of the signed Certificate	8. [Checks the uploaded proof of payment and documentary requirements 8.1. If complete and compliant, tags the	None	5 minutes 5 minutes	Securities Specialist II/ Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application in CRS as “For Receiving” 8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS 8.3. Tags the application in CRS as “Received” 8.4. Retrieves the hard copies of the application and forwards to the Data Analyst 8.5. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory 8.6. Reviews the application 8.7. Signs the Certificate; or		5 minutes 5 minutes 10 minutes	Frontline Staff/COS Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.8. Returns the application for compliance. 8.9. Generates the Unified Registration Records (URRs) of the partnership and forwards the Certificate with URR to the EO Counter		5 minutes	Frontline Staff/COS
9. Gets a number and proceeds to the EO Counter	9. Calls the number	None	1 minute	Frontline Staff
9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR	9.1. Releases Certificate and URR to the applicant		5 minutes	
TOTAL		a) <u>Articles of Partnership</u>: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable;	2 hours and 21 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

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

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

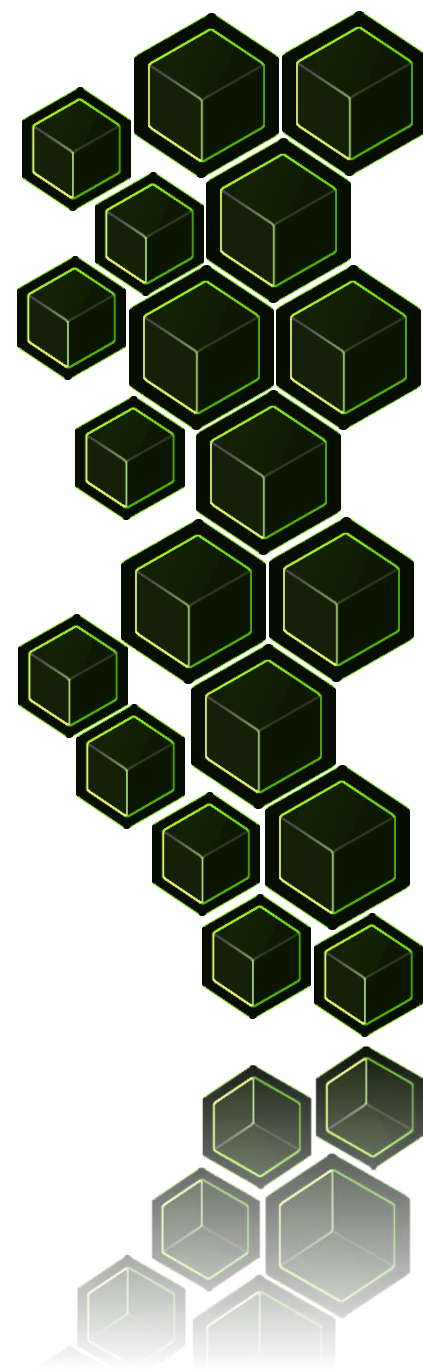
Office or Division:	SEC Zamboanga Extension Office (SEC-ZEO)
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	All registered domestic corporations through their Authorized Representatives
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) 2. Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC) 3. Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws 4. Copy of Registration of Stock and Transfer Book/Membership Book 5. Copy of the latest Confirmation of Payment (COP), if any 6. Other documents (per monitorer's instructions) such as: 7. Secretary's Certificate explaining the double filing of General Information Sheet; 8. Secretary's Certificate of No Intra-Corporate Dispute; 9. Secretary's Certificate (Clarification)	To be provided by client Public Assistance and Complaint Desk/EO Counter

10. Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); 11. General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) 12. OGA's Acknowledgement on Functional Currency	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits completely filled-up "Request for Monitoring" and the required documents	1. Pre-evaluates required documents	None	15 minutes	Frontline Staff/COS
	1.1. If documents are not complete, the same are returned together with the checklist of the requirements; 1.2. If the documents are complete the request is accepted and assigned to monitoring staff the proposed name/s 1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)	Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010	30-45 minutes on average per corporation	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS	2. Presents the findings to the applicant 2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director for signing	None	1-2 days	Administrative Assistant II EO Director
3. Pays the assessed fines and penalties	3. Receives payment of assessed fines and penalties and issues official receipt	None	10 minutes	Cashier
TOTAL		Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010	2 days	

LIST OF EXTENSION OFFICES



Extension Offices	Tel. No./Fax No.	Office Address
Baguio City	(074) 309-5804 442-8756	3/F Newton Square, Navy Base Road, Baguio City
Tarlac City	(045) 491-0140	2F Legislative Bldg. Tarlac City
Legazpi City	(052) 480-8272	SEC Bldg., 2nd Floor Chiniel (Avon) Bldg. Rizal St. Albay District Legazpi City
Cebu City	(032) 253-5337 (032) 416-9339 255-2674 (032) 234-6071	SEC Bldg. V. Rama Ave. Guadalupe, Cebu City Robinson's Galleria Cebu 3rd Floor Lingkod Pinoy Gen. Maxilom Ave cor S. Osmeña Blvd, Cebu City
Bacolod City	(034) 445-5714	Unit 10 & 11 Redkey Building corner Hernaiz & Jocson Streets, Barangay Taculing, Bacolod City
Iloilo City	(033) 337-9984 (033) 335-0025 337-2557	SEC Bldg. Gen. Hughes St. Iloilo City
Cagayan de Oro City	(088) 857-4325 (088) 857-7225	SEC Bldg. Corner 14th and Tomasaco Del Lara Sts. Cagayan de Oro City

Davao City

**(082) 298-2170
(082) 298-1894
298-0012
298-1894**

**SDC Bldg., Purok 13,
Maa Road, Brgy. Maa ,
Davao City**

Zamboanga City

(062) 991-7163

**SEC Bldg., San Jose
Panigayan St.
Zamboanga City**