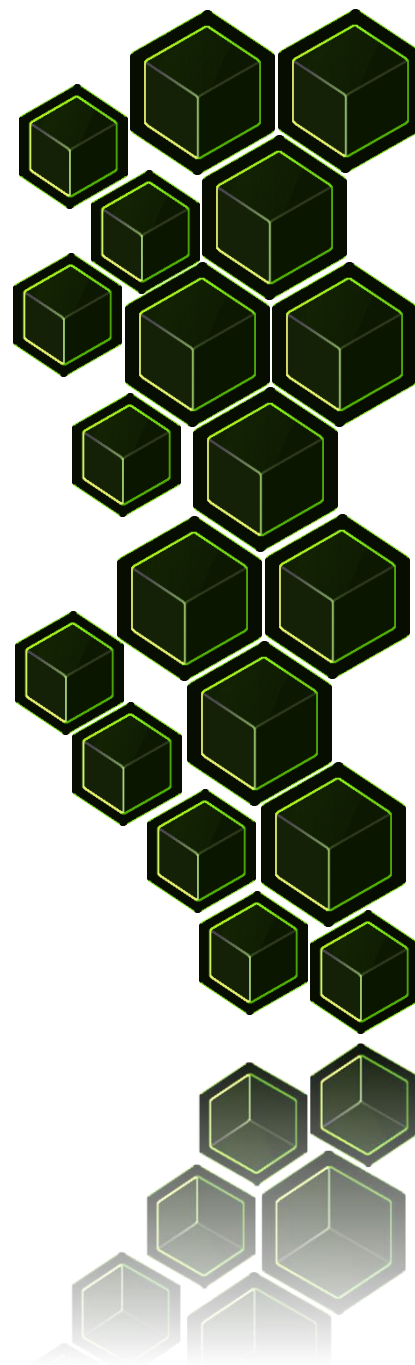




2019

CITIZEN'S CHARTER (2nd Edition)

SEC Main Office

SECURITIES AND EXCHANGE COMMISSION
SECRETARIAT BUILDING, PICC COMPLEX, ROXAS
BOULEVARD, PASAY CITY

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Mandate:

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

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

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

Subsequent laws enacted to broaden the Commission's mandates, powers, and functions were:

- The SEC Reorganization Act or Presidential Decree (PD) 902-A in 1976, as subsequently amended by PDs 1653, 1758 and 1799 reorganized the Commission to give it ample powers to protect the public and their investments. Under the Act, the Commission was reorganized into a collegial body; and was given additional powers and functions, including quasi-judicial powers over intra-corporate disputes as well as absolute jurisdiction, supervision and control over all corporations, partnerships or associations that are the grantees of primary franchise and/or a license or permit issued by the government to operate in the Philippines.
- The Corporation Code of the Philippines (CCP) or the [Batas Pambansa \(BP\) 68](#) in 1980 gave SEC the mandate to register corporations, collect fees from registering corporations, and prescribe reportorial requirements. Along with the granting of authority to register corporations, it empowered SEC to reject articles of incorporation or disapprove any amendment thereto if the same is not in compliance with the requirements of BP 68. The Code also required all registered corporations to submit to SEC an annual report of its operations, together with a financial statement of assets and liabilities, certified by an independent certified public accountant (CPA) in appropriate cases, and such other requirements as SEC may require within

the prescribed period. Likewise, it authorized SEC to promulgate rules and regulations reasonably necessary to enable it to perform its duties particularly in the prevention of fraud and abuses on the part of the controlling stockholders, members, directors, and trustees or officers of corporations.

- The [Revised Corporation Code \(RCC\)](#) or RA 11232, signed into law by President Rodrigo R. Duterte on 20 February 2019 and took effect on 23 February 2019, amended the almost four-decade-old BP 68 and forms part of the present administration's legislative priorities. It aligns with the 10-point socio-economic agenda of the President, specifically in increasing the Philippine economy's competitiveness and improving the ease of doing business in the country.

The RCC aims for a more competitive corporate sector, as it adopts international best practices and standards tailored to address the needs and realities of the Philippine corporate setting, and introduces new concepts and mechanisms to help the Philippines keep up with the changing times. Among the notable amendments to the Corporation Code is the grant of a perpetual corporation term for existing and future corporations unless provided in their articles of incorporation. The RCC also allows the formation of one-person corporation, a corporation with a single stockholder and without a minimum authorized capital stock required. Another salient feature of the RCC is the provision for an emergency board when a vacancy in a corporation's board of directors prevents the remaining directors from constituting a quorum and consequently from making emergency actions required to prevent grave, substantial and irreplaceable loss or damage.

The RCC also allows corporations to adopt alternative dispute resolution mechanisms for intra-corporate issues except those involving criminal offenses and interests of third parties. As part of efforts to improve ease of doing business in the country, the RCC mandated the Commission to develop and implement an electronic filing and monitoring system. The SEC is mandated to promulgate rules to facilitate and expedite, among others, corporate name reservation and registration, incorporation, submission of reports, notices, documents required under the Code, and sharing of pertinent information with other government agencies. To ensure optimal stockholder participation, meanwhile, the RCC will allow the use of remote communication such as videoconferencing and teleconferencing during stockholder meetings. Stockholders may also participate and vote in absentia.

- The Revised Securities Act or BP 178 in 1982 repealed CA 83 in its entirety to give way to a new statute that would enable the SEC to keep pace with new and more complex securities instruments, trading vehicles and strategies. BP 178 provided, among others, for a more sophisticated disclosure mechanism of securities to be offered to investors.
- The [Securities Regulation Code \(SRC\)](#) or Republic Act (RA) 8799 in 2000 provided for the SEC reorganization to give greater focus on the Commission's role in capital market development, fostering good corporate governance (CG) and enhancing investor protection. The SRC also provided for the transfer of the Commission's jurisdiction over all cases enumerated under Section 5 of PD 902-A to the Courts of general jurisdiction or the appropriate Regional Trial Court. The SRC also defined in clear terms fraud and criminal offenses related to securities transactions, and

strengthened SEC regulatory functions over all entities dealing in securities such as Self-Regulatory Organizations (SROs) or the Philippine Stock Exchange (PSE), Philippine Dealing and Exchange Corporation (PDEX) and Capital Market Integrity Corporation; as well as market professionals such as brokers and dealers, among others.

The SRC restated the requirements for the submission of an annual report by companies of their operations, together with FS, certified by an independent CPA, and such other requirements as SEC may deem necessary. It also included provisions on internal record keeping and accounting controls to be complied with by companies. The [SRC Implementing Rules and Regulations \(IRR\)](#), the latest amendment of which is known as the 2015 SRC Rules, took effect on November 9, 2015.

Section 68 of the SRC on special accounting rules reinforced the power of SEC to make, amend and rescind such accounting rules and regulations as may be necessary to carry out the provisions of the SRC and those of the CCP relative to financial reporting. It also includes rules and regulations governing registration statements and prospectuses for various classes of securities and issuers, and defining accounting, technical and trade terms used; the power to prescribe the form or details to be shown in the FS, and the methods to be followed in the preparation of accounts, appraisal or valuation of assets and liabilities, and other financial statement items, among others.

In line with this, [Rule 68](#), the Special Accounting Rules was issued in 2001 as part of the SRC IRR. Rule 68 specifically provides for the general guides to FS preparation, responsibility to FS, qualifications and reports of independent auditors, additional requirements for independent auditors of SEC-regulated entities and other entities, independence of auditors, engagement of independent auditors, audit reports, including the accreditation of independent auditors as well as review of their quality assurance processes. Rule 68 has undergone several amendments, the latest of which was in 2011; and is presently in the process of amendments to ensure reliability of the FS and the protection of investors. Financial Reporting Bulletins (FRBs) are also issued by the Commission as needed to cover additional Financial Reporting Requirements.

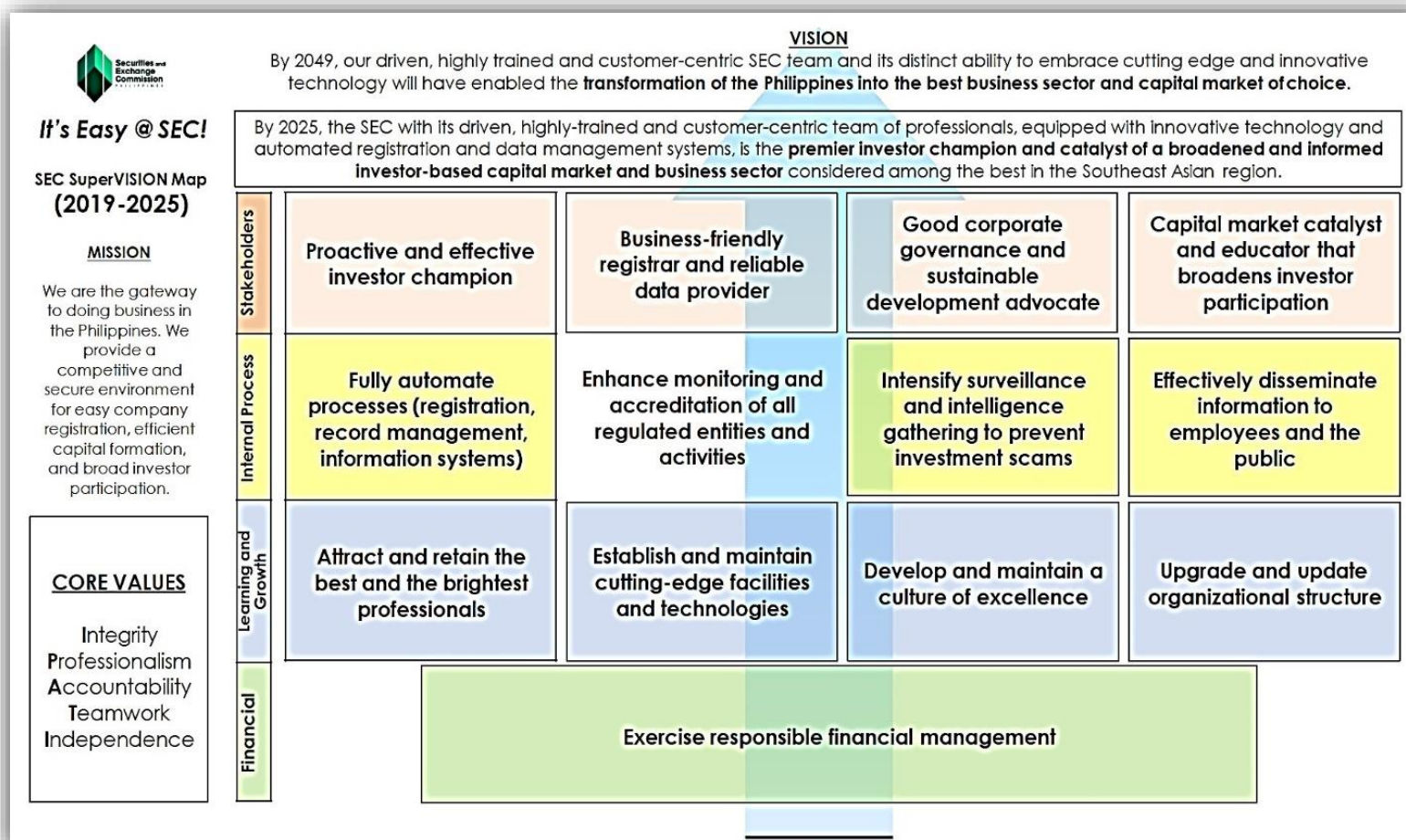
- [Credit Information System Act \(CISA\)](#) or RA 9510 in 2008 mandated the SEC to be the lead government agency to implement and enforce the said Act. It designated the Chairman of the SEC to be the Chairman of the Board of Directors of the Credit Information Corporation (CIC), whose primary purpose is to receive and consolidate basic credit data; to act as a central registry or central repository of credit information; and, to provide access to reliable, standardized information on credit history and financial condition of borrowers.
- Microfinance Nongovernment Organizations (NGOs) Act or RA 10693 in 2015 mandated SEC to establish an accrediting body to be known as the Microfinance NGO Regulatory Council which shall, among others, institute and operationalize a system of accreditation for Microfinance NGOs; issue certificate of accreditation as a Microfinance NGO upon determination that the criteria set for this purpose have been fully satisfied; and, monitor the performance of Microfinance NGOs to ensure continuing compliance with the provisions of the Act and its IRR. The Chairman of SEC or designated representative shall serve as the Chairperson of the Council; and the Council shall be assisted by a secretariat to be lodged in the SEC,

which shall coordinate the activities involved in the accreditation process.

Today, SEC is tasked with “serious responsibility of enforcing all laws affecting corporations and other forms of associations not otherwise vested in some other government offices.” In addition to the aforementioned laws, the Commission also implements and acts either as lead or support agency in administering and enforcing special laws, the more significant of which are:

1. Anti-Money Laundering Act of 2001 (RA 10365), as amended
2. Lending Company Regulation Act (LCRA) of 2007 (RA 9474)
3. Financing Company Act (FCA) (RA 8556), as amended
4. Investment Company Act (RA 2629), as amended, and its IRR
5. Investment Houses Law (PD 129)
6. Retail Trade Liberalization Act of 2000 (RA 8762)
7. Foreign Investments Act of 1991 (RA 7402), as amended
8. Omnibus Investments Code of 1987 (E.O. 226, Book III)
9. Anti-Dummy Law (Commonwealth Act 108), as amended
10. Civil Code of the Philippines (RA 386, Title IX - Partnership)
11. Securitization Act of 2004 (RA 9267)
12. Real Estate Investment Trust Act of 2009 (RA 9856)
13. Personal Equity and Retirement Account Act of 2008 (RA 9505)
14. Ease of Doing Business and Efficient Government Service Delivery Act of 2018 (RA 11032)

Vision, Mission, and Strategic Objectives:



Core Values:

CORE VALUES

INTEGRITY

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

We uniformly and consistently apply the laws, rules and regulations

PROFESSIONALISM

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

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

ACCOUNTABILITY

We are responsible for our actions and decisions.

We provide timely updates to stakeholders on matters that may affect them and remedial measures available

TEAMWORK

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

We actively participate in exchange of ideas and in joint activities and programs

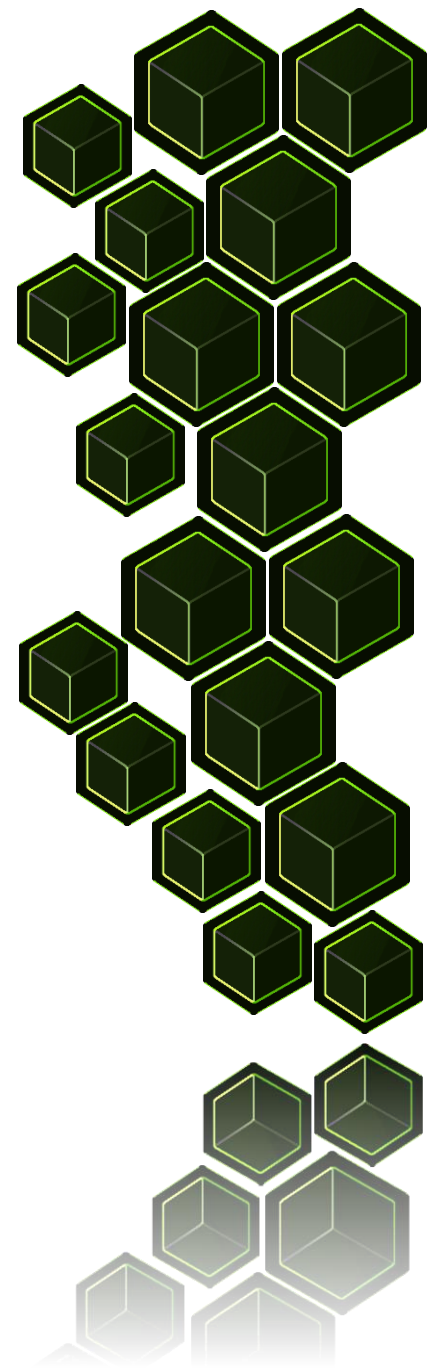
INDEPENDENCE

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

We render decisions/resolutions and act on matters assigned to us based on conscientious study, research and analysis of the information provided to us

**OFFICE OF THE COMMISSION SECRETARY
EXTERNAL SERVICES**

**3/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



1. Media Request for Interview, Information, and Update

This service grants Media Request for Interview, Information, and Update.

Office or Division:	Office of the Commission Secretary (OCS)
Classification:	Simple
Type of Transaction:	G2B – Government to Business
Who may avail:	Members of Media Organizations
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary	Requesting media partner/outfit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents a request letter indicating the specific data/ information/ documents requested. For interviews, client includes his/her preferred time and date, and the specific topics/ issues to be discussed.	1. OCS staff receives the request letter and gives a timeframe as to when he/she can confirm the interview or give a definite answer to the query.	None	5 minutes	SEC Assistant Computer Operator/ SEC Administrative Assistant II/ SEC Information Officer I/ SEC Information Officer III
	1.1. For interviews, OCS staff assesses and endorses the request to the Commission Secretary/ Subject Matter Expert, and checks the Commission Secretary's/ Subject Matter Expert's availability. For queries, OCS staff coordinates with the concerned departments/offices to check availability of the information		40 minutes	SEC Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	requested, and prepares the relevant data/documents.			
2. Client follows up the schedule (date and time) of the interview or the availability of the information.	2. For interviews, OCS staff confirms the availability of the Commission Secretary/ Subject Matter Expert. For queries, OCS staff confirms the availability of the information requested.	None	5 minutes	SEC Information Officer III
3. Client conducts the interview or receives the information requested.	3. For interviews, the Commission Secretary/ Subject Matter Expert provides the relevant information/ documents. For queries, the SEC Information Officer III forwards the relevant information/ documents.		30 minutes	Commission Secretary/ Subject Matter Expert/ SEC Information Officer III
TOTAL		None	1 hour, 20 minutes	

2. Request for Certification on Commission En Banc Resolutions/Certain Acts of the Commission

This service certifies Commission En Banc Resolution/ certain acts of the Commission.

Office or Division:	Office of the Commission Secretary (OCS)
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	Any concerned individual/citizen
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary	Requesting Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents request letter for issuance of certification and fills out/accomplishes Client Satisfaction Survey.	1. OCS staff receives request letter and prepares Payment Assessment Form (PAF).	General Certification Fee: PHP 300.00 Documentary Stamp Fee PHP 30.00	5 minutes	SEC Assistant Computer Operator/SEC Administrative Assistant II
2. Client presents the PAF to the Cashier and pays the required fee	2. FMD staff processes payment and issues official receipt (O.R.).	None	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department
3. Client returns the machine validated PAF with the O.R. to the OCS.	3. OCS staff prepares Certification and submits for review.	None	15 minutes 5 minutes	SEC Specialist I and Assistant Commissioner Secretary/Commission Secretary Assistant Commission

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. OCS staff signs the certification.			Secretary/Commission Secretary
4. Client receives copy of Certification after submitting accomplished Client Satisfaction Survey	4. OCS staff releases copy of Certification.		30 seconds	SEC Assistant Computer Operator/SEC Administrative Assistant II
TOTAL		PHP 330.00	35 minutes, 30 seconds	

3. Request for Certified True Copies (CTC) of Memorandum Circulars, Minutes of the Meeting and Resolutions

This service provides Certified True Copies (CTC) of Memorandum Circulars, Minutes of the Meeting and Resolutions.

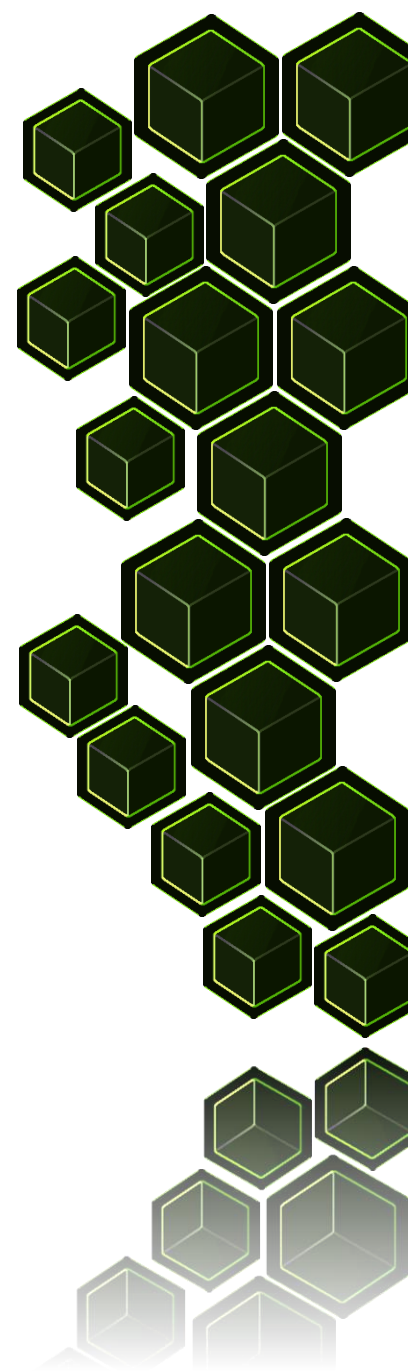
Office or Division:	Office of the Commission Secretary (OCS)
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen
Who may avail:	Any concerned individual/citizen
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary	Requesting Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents request letter for issuance of certification and fills out/accomplishes Client Satisfaction Survey.	1. OCS staff receives request letter and prepares Payment Assessment Form (PAF).	Authentication fee: PHP 50.00 per document plus PHP 10.00 per page Documentary Stamp Fee PHP 30.00	5 minutes	SEC Assistant Computer Operator/SEC Administrative Assistant II
2. Client presents the PAF to the Cashier and pays the required fee.	2. FMD staff processes payment and issues official receipt (O.R.).	None	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client returns the machine validated PAF with the O.R to the OC.	3. OCS staff prepares requested documents to certify as true copy.	None	15 minutes	SEC Administrative Officer III
	3.1. OCS staff submits for review/ signature.		5 minutes	Assistant Commission Secretary/Commission Secretary
4. Client receives CTC of document requested after submitting accomplished Client Satisfaction Survey.	4. OCS staff releases certified true copy of documents.	None	30 seconds	SEC Assistant Computer Operator/SEC Administrative Assistant II
TOTAL		PHP 90.00	35 minutes, 30 seconds	

**OFFICE OF THE COMMISSION SECRETARY
INTERNAL SERVICES**

**3/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



4. Dissemination of Certified True Copies of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations

The services detail the process on disseminating Certified True Copies of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.

Office or Division:	Office of the Commission Secretary (OCS)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Departments	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Letter request through email, phone call or personal appearance		Requesting department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests CTC of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.	1. OCS staff receives the request.	None	5 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
	1.1. OCS staff prepares and certifies the requested SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.		5 minutes	SEC Specialist I/SEC Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Client receives the requested document certified by the assigned personnel.	2. OCS staff releases certified true copy of the requested document and maintains receiving copy for files.	None	15 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
TOTAL		None	25 minutes	

5. Preparation of Minutes of Commission Meetings and Executive Session Meetings

This service details the Preparation of Minutes of Commission Meetings and Executive Session Meetings.

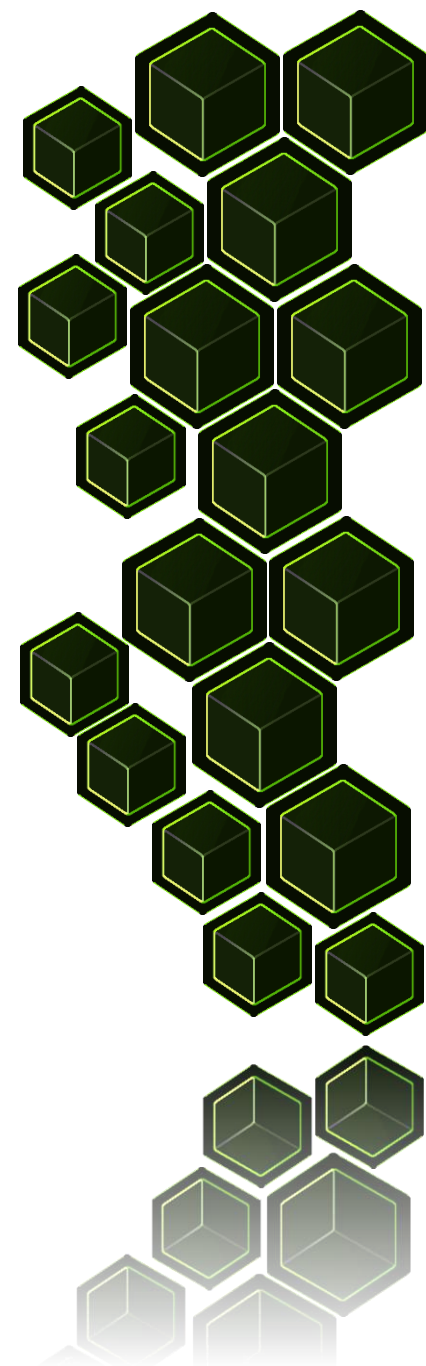
Office or Division:	Office of the Commission Secretary (OCS)
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All SEC Departments
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request through email, phone call or personal appearance	Requesting department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests the Excerpt of Minutes of Commission meetings/Executive Session meetings to the OCS personnel through email, phone call or personal appearance in the Office of Commission Secretary	1. OCS staff receives the request.	None	5 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/SEC Information Officer I
	1.1. OCS staff prepares excerpt of Minutes of the Meetings and Executive Session Meetings; and submits for review of the Commission Secretary.		10 minutes	SEC Specialist I/SEC Administrative Officer III
	1.2. Signs the excerpt of Minutes of the		5 minutes	Commission Secretary/SEC Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	meetings and Executive Session meetings.			
2. Client receives the requested documents signed by the Commission Secretary	2. OCS staff releases copy and maintains receiving copy for files	None	30 seconds	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
TOTAL		None	20 minutes, 30 seconds	

OFFICE OF THE GENERAL COUNSEL EXTERNAL SERVICES

3/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307



1. Filing of Petition and Appeal

This service details the procedure on how a citizen can file Petition and Appeal.

Office or Division:	Office of the General Counsel
Classification:	Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure Historically, Section 3 of Republic Act (RA) No. 9485 states that those performing judicial, quasi-judicial and legislative functions are excluded from the coverage of the said Act, also known as the Anti-Red Tape Act of 2007. When RA No. 9485 was amended by RA No. 11032, quasi-judicial function is still deemed excluded because Section 3 of the latter Act provides that it shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. "Government Service" is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned. Relatively, Section 5 of Presidential Decree (PD) No. 902-A, provides: "Sec. 5. In addition to the regulatory and adjudicative functions of the Securities and Exchange Commission over corporations, partnerships and other forms of associations registered with it as expressly granted under existing laws and decrees, it shall have original and exclusive jurisdiction to hear and decide cases involving. (a) Devices or schemes employed by or any acts, of the board of directors, business associates, its officers or partnerships, amounting to fraud and misrepresentation which may be detrimental to the interest of the public and/or of the stockholder, partners, members of associations or organizations registered with the Commission; XXX XXX XXX

	(c) Controversies in the election or appointments of directors, trustees, officers or managers of such corporations, partnerships or associations.” Based on the foregoing provisions, the SEC has inherent quasi-judicial power which authorizes it to hear and decide cases in the performance of its duty and enforce its decisions in accordance with law. It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, administrative adjudication does not fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e applications for any privilege, right, reward, license, clearance, etc.).	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business	
Who may avail:	Public (Individuals/Corporations)	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements: 1. Petition for Calling of Meeting and Election of Officers (Section 25 or 49 of the Revised Corporation Code) a. A petition for calling of meeting and election of officers must pertain to a single corporation only. Consolidation of request or petition for calling of meeting and election of officers covering two or more corporations in one petition is not allowed; b. The petition must be signed and verified by one of the stockholders/members or members of the board of directors/trustees of the particular corporation;		Petition/Appeal – prepared by the Petitioner/Appellant Proof of Payment - Cashier

c. The verified petition must state the principal place of business or postal address where the corporation and its board of directors/trustees may be served with summons and/or other processes; and d. The petition shall allege the non-holding of regular annual stockholders meeting and election, failure to reschedule the meeting and election, or failure to conduct the rescheduled meeting and election, and its relevant dates, and attach the pertinent documents. 2. Petition for Voluntary Dissolution with Affected Creditors (Section 135 of the Revised Corporation Code) a. The verified petition shall state the following: - i.) The reason for the dissolution; - ii.) The form, manner and time when the notices of meeting were given; and - iii.) The date, place and time of the meeting in which the vote was made. b. The Corporation shall submit to the Commission the following: - i.) A copy of the resolution authorizing the dissolution; - ii.) The resolution must be certified by the majority of the board of directors or trustees and countersigned by the secretary of the corporation; and - iii.) List of all its outstanding creditors. 3. Appeal to the Commission <i>En Banc</i> from final order or resolution of a Director of an Operating Department, the members of a Special Hearing Panel or a Self-Regulatory	
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Organization (Section 3-4, Rule III, Part V of the SEC 2016 Rules of Procedure)

- a. The appeal memorandum shall include the following:
 - i.) The full name, capacity and address of the parties to the appeal;
 - ii.) The material dates showing the timeliness of the appeal;
 - iii.) A concise statement of the matters involved, the issues raised, the specification of errors or arguments relied upon in support of the appeal;
 - iv.) An attached copy of the decision, final order or resolution of the Director of the Operating Department, Special Hearing Panel or Self-Regulatory Organization, as the case may be, being appealed and of the material portions of the record as would support the allegations of the appeal; and
 - v.) An express consent, if any, of the appellant, or his counsel, of the electronic service of papers, orders, decisions and resolutions emanating from the Commission. The consenting appellant or his/her counsel, as the case may be, shall state the email address at which he/she agrees to accept such service.

Note: The Commission may order the submission of additional documents based on the allegations in the Petition or Memorandum.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Present petition or appeal memorandum with supporting documents.	1. Assess the completeness of the petition or appeal	None	20 minutes	Officer of the Day (OD) OGC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	memorandum with its supporting documents. 1.1. If complete, receive the petition or appeal memorandum and its supporting documents. 1.2. Prepare the Payment Assessment Form (PAF) and instruct the applicant/client to proceed to SEC Cashier or to the nearest Land Bank of the Philippines (LBP) Branch.		5 minutes 5 minutes	Administrative Officer/Administrative Assistant Administrative Officer
2. Present PAF at SEC Cashier or to the nearest LBP Branch.	2. Process payment and issue Official Receipt (OR) or validated deposit slip and PAF (if payment is made with LBP)	PHP 3,030.00	10 minutes* *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department/ or LBP Branch
3. Present OR or validated deposit slip and PAF at OGC	3. Photocopy OR or validated deposit slip and PAF.		5 minutes	Administrative Assistant/Supporting Clerk
3. Receives an update on the requested service.	3. Docketing and Raffling of the Petition or Appeal Memorandum		The case shall be decided or resolved for a period not exceeding one (1) year from the	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. Notation of the Petition or Appeal Memorandum 3.2. Issuance or Rendition of Decision, Resolution or Order		date of Order submitting the same for Resolution.	
TOTAL		PHP 3,030.00	1 year, 1 hour, 10 minutes	

Filing of Petition and Appeal is covered by Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure.

2. Filing of Request for Legal Opinion

This service details the procedure on how a citizen can file a Request for Legal Opinion.

Office or Division: Office of the General Counsel	
Classification:	Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Ruling on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003. Section 3 of Republic Act (RA) No. 11032 provides that said Act shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. "Government Service" is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned. It must be noted that the issuance of a Legal Opinion, which are mere interpretations of the law and are neither conclusive nor controlling (Gamboa v. Teves, Ibid), DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, issuance of a Legal Opinion does not fall within the ambit of Section 3 of RA No. 11032 because it is not the "Government Service" contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled "Accessing Government Services", which clearly applies to "Government Service" as defined in Section 4 thereof (i.e applications for any privilege, right, reward, license, clearance, etc.).
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government
Who may avail:	All
CHECKLIST OF REQUIREMENTS	
WHERE TO SECURE	
Basic Requirements:	Letter Request – prepared by the requestor

1. Letter Request (1 original copy and 1 photocopy) 2. Proof of Payment (If subject of the request is determined to be proper subject of a Legal Opinion pursuant to Memorandum Circular No. 15, s. 2003) 3. Declaration by the Requestor that the subject of the requested Opinion does not a) involve issues which had been decided by the courts or have been elevated to the court and are pending therein; b) involve substantive and contractual rights of private parties who would, in all probability, contest the same; and/or c) pertain to any of the other circumstances in SEC Memorandum Circular No. 15, 2. 2003. Note: The Commission may request the submission of additional documents necessary for the resolution of the query, such as but not limited to Articles of Incorporation, By-Laws, General Information Sheets, copies of applicable laws and administrative rules, and all other documents proving a relevant fact.	Proof of Payment - Cashier
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents request letter for opinion and supporting documents	1. Receives the request letter, and supporting documents.	None	10 minutes	Administrative Assistant
	1.1. Records in the Database/Raffling		10 minutes	Administrative Officer
	1.2. For notation		15 minutes	Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC) Handling Lawyer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Drafts reply letter advising payment of opinion fee, after determination of compliance whether the request letter pertains to specific questions of law, and compliant with SEC Memorandum Circular No. 15 s. 2003 (MC No. 15, s.2003); Or drafts a reply letter if said request letter does not pertain to specific questions of law and not compliant with MC No. 15, s.2003.		15 days	
2. Receives PAF and pays to the SEC Cashier.	2. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch. 2.1. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF	PHP 10,000.00	10 minutes 10 minutes *Subject to the prescribed processing of the Cashier	Administrative Officer Teller Financial Management Department/ LBP Branch Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			Treasury Division, FMD	
3. Returns to OGC and gives the PAF.	3. Photocopies the validated PAF or validated deposit slip for incorporation	None	5 minutes	Administrative Assistant / Supporting Clerk
4. Receives update on the requested service.	4. Takes action upon the request: 4.1. The opinion shall be released in not more than one (1) year from the date of receipt of request, generally on a "first-in, first out" basis, depending on the number, difficulty and novelty of the question posed therein.	None	1 year	Handling Lawyer General Counsel
TOTAL		PHP 10,000.00	1 year, 15 days, 1 hour	

Filing of Request for Legal Opinion is covered by Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Ruling on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003).

3. Public Assistance on Walk-in/Phone-in Legal Queries

This service details the procedure on how a citizen can file Walk-in/Phone-in Legal Queries.

Office or Division:	Office of the General Counsel	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business	
Who may avail:	Individuals and Corporations	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Proper identification; Documents pertinent to the legal query, if any.		Not applicable

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents legal query.	1. Receives legal query. 1.1. Refers to the Officer of the Day (OD).	None	10 minutes	Administrative Assistant/ Supporting Clerk, Officer of the Day (OD)
2. Receives assistance from the OD.	2. Entertains the legal query.	None	20 minutes	Officer of the Day (OD)
TOTAL		None	30 minutes	

4. Request for Certified True Copy (CTC) or Plain Copy of Documents Related to Cases

This service details the procedure on how a citizen can file a Request for Certified True Copy (CTC) or Plain Copy of Documents Related to a Case for active and inactive cases.

Office or Division:	Office of the General Counsel	
Classification:	Complex	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
Who may avail:		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Letter of Request (1 original copy and 1 photocopy; shall contain Requestor's complete name, address & contact details, name of authorized representative (if any), specific case no., title and record/s being requested, including the purpose of request); 2. I.D. and authorization letter (if any) for proper identification when releasing the requested record/s.		Letter Request – prepared by the requestor Proof of Payment - Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents request for particular documents.	1. Receives written request for Certified True Copy of record/s.	None	5 minutes	Client, Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval.	2. Reviews and approves request.	None	15 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Retrieves record/s and reproduce copies: 2.1.1. *Records Room (for active cases/awaiting Decision or Resolution) 2.1.2. Warehouse (for inactive/terminated cases) 2.2. Stamp record with "Certified True Copy" and affix signature	PHP 50.00 + PHP 30.00 Document Stamp Tax	*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 3 days from receipt of request *For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 7 days from receipt of request *For inactive/terminated cases –7 days from receipt of request 5 minutes 10 minutes	Administrative Assistant, Supporting Clerk Administrative Officer Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Prepares the Payment Assessment Form (PAF) and instructs the Requesting Party to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch	(DST) per document, + PHP 10.00 per page		
	2.4. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF		10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)/ LBP Branch Cashier
	2.5. Photocopies the validated PAF and official receipt or validated deposit slip as proof of payment and for incorporation to the department's records		5 minutes	Administrative Assistant / Supporting Clerk
	2.6. Records and releases requested CTC of record/s		5 minutes	Administrative Assistant / Supporting Clerk
TOTAL		PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page	*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 2 days, 23 hours, 5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 6 days, 23 hours, 5 minutes *For inactive/terminated cases – 6 days, 23 hours, 5 minutes	

**OFFICE OF THE GENERAL ACCOUNTANT
EXTERNAL SERVICES**

**3/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**

1. Accreditation of Asset Valuer and Professional Services Organization

To increase reliance on the report of appraisal companies or professional services organizations and their property valuers or valuation specialists.

Office or Division:	Office of the General Accountant (OGA)	
Classification:	Highly Technical	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business	
Who may avail:	• Appraisal companies • Professional Services Organization (PSO)	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Pre-evaluation notice and notarized letter endorsing the application (1 original, 2 photocopies)		Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
2. Board or partners' resolution approving the filing of the application and the designation of authorized signatory on behalf of the company/firm (1 original, 2 photocopies)		Applicant
3. Profile showing the history, scope of services, list of employees and their corresponding profession, and the bio-data of executive/certifying officers or partners, and certifying property appraisers or valuation specialist (1 original, 2 photocopies)		Applicant
4. Document showing compliance with the prescribed qualifications for the applicant appraisers or valuation specialists, i.e., professional license, CPE certificates, working experience record (1 original, 2 photocopies)		Applicant
5. Certificate of good standing issued by Professionals Regulation Commission (PRC) recognized to Accredited of Professional Organization (APO) (1 original, 2 photocopies)		Professionals Regulation Commission (PRC)

6. List of clients showing current and previous clients (1 original, 2 photocopies)	Applicant
7. Certifications from at least two (2) banks or two (2) public companies or secondary licensees or two (2) large corporations that they have been engaged the services of the appraisal company/PSO (1 original, 2 photocopies)	Applicant
8. Notarized certification of the applicant signed by its President or Managing Partner that it meets all the qualification requirements under Par. II(3) of the Guidelines on Asset Valuations; that it has not been declared liable by the Commission or by any competent court for violation of the Corporation Code or the Securities Regulation Code or any relevant laws and regulation, and that the applicant and/or any of its directors/executive officers or partners, or property appraisers or valuers have no adverse judgement against them on any administrative, civil or criminal case involving its appraisal business. The adverse judgement must be final and executory (1 original, 2 photocopies)	Applicant
9. List of any pending administrative, civil or criminal case filed against the company or any of its officers and employees (1 original, 2 photocopies)	Applicant
10. Copy of professional liability insurance policy and sworn undertaking to provide professional liability insurance as required by its clients (1 original, 2 photocopies)	Applicant
11. Copy of two (2) Appraisal or Valuation Report issued (1 original, 2 photocopies)	Applicant
12. Copy of the company's framework of internal control procedures (1 original, 2 photocopies)	Applicant
13. Notarized certification that the company adopts and complies	Applicant

with the current edition of International Valuation Standards (1 original, 2 photocopies)	
14. Signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000 (1 original, 2 photocopies)	Securities and Exchange Commission

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures checklist of requirement from the OGA.	1. Provides client a checklist of requirements with instructions.	None	5 minutes	Officer of the day Office of the General Accountant
2. Presents application and supporting documents.	2. Pre-evaluates application and supporting documents. 2.1.1.If application and supporting documents are not complete, the same are returned to applicant with list of requirements not complied with. 2.1.2.If application and supporting documents are complete, the "Officer of the Day" clears application for payment of the prescribed fees (proceeds to No. 3).	None	2 hours	Officer of the day Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and issue O.R.		10 minutes	Executive Assistant Office of the General Accountant
3. Presents the PAF at the Cashier and settles the required fee	3. Processes payment and issues O.R.	Filing Fee: PHP10,000.00 UPLRF: <u>PHP100.00</u> Total: PHP10,100.00 Annual Fee: PHP2,000.00 Documentary Stamp PHP30.00/application	20 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
4. Submits the machine-validated PAF to the OGA with the application and its supporting documents	4. Checks contents and stamps "Received" the three (3) sets of application documents. 4.1. Returns one (1) copy of the application document to the client. 4.2. Inputs application to Index Tracking System and forwards the same to the Assistant Director for assignment. 4.3. Forwards documents to assigned personnel with attached copy of completed Pre-Evaluation Sheet.	None	5 minutes 10 minutes 5 minutes	Executive Assistant Office of the General Accountant Executive Assistant Office of the General Accountant Assistant Director Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4. Prepares comment letters or Memorandum to Commission En Banc and Evaluation Sheet (through Supervising Commissioner).		5 days	Assigned Personnel Office of the General Accountant
	4.5. Reviews comment letters or Memorandum and Evaluation Sheets and returns to Assigned Personnel to effect corrections.		40 minutes	Assistant Director Office of the General Accountant
	4.5.1. If comment letter or Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature.			
	4.6. Approves and signs comment letter or Memorandum and Evaluation Sheets. Forwards application folder together with Memorandum and Evaluation Sheet to Supervising Commissioner for approval/clearance for presentation to Commission En Banc.		30 minutes	General Accountant Office of the General Accountant
	4.7. Reviews Memorandum/			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Evaluation Sheet. 4.7.1. If application is already acceptable, signs document for presentation by General Accountant to Commission En Banc. 4.8. Presents Memorandum to the Commission En Banc for consideration (after clearance from Supervising Commissioner). 4.9. Receives advice of the resolution of the Commission En Banc on the application. 4.9.1. If approved, GO TO STEP 6. 4.9.2. If denied/deferred: 4.9.2.1. Denial: Notifies the applicant of the denial and reasons thereof. 4.9.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or		3 days 1 hour 3 days	Supervising Commissioner Office of the Supervising Commissioner General Accountant Office of the General Accountant Assigned Personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	necessary action to correct the deficiency. 4.10.Reviews letter and returns to Assigned Personnel to effect corrections. 4.10.1. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature. 4.11.Approves and signs letter. 4.12.Prepare letter for mailing.		40 minutes 20 minutes 20 minutes	Assistant Director Office of the General Accountant General Accountant Office of the General Accountant Index Tracking Personnel Office of the General Accountant
5. Submits letter explanation on noted findings in receiving department	5. Acknowledges receipt of letter explanation and forwards the same to the Assistant Director for assignment. 5.1. Forwards documents to assigned personnel. 5.2. If the submission and explanation is not fully compliant with the requirements:	None	10 minutes 10 minutes 3 days	Executive Assistant Office of the General Accountant Assistant Director Office of the General Accountant Assigned Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2.1. Prepares a letter denying the application for failure to comply with the requirements.			Office of the General Accountant
	5.2.2. Reviews letter and returns to Assigned Personnel to effect corrections.		30 minutes	Assistant Director Office of the General Accountant
	5.2.3. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.			
	5.3. If applicant fully complies with the requirements:			
	5.3.1. Updates Memorandum.		3 days	Assigned Personnel Office of the General Accountant
	5.3.2. Reviews Memorandum.			
	5.3.3. If draft Memorandum is already acceptable, forwards the same to General Accountant for approval and signature.			
	5.4. Approves Memorandum (GO TO STEPS 4.7, 4.8, 4.9 AND 6)			General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Office of the General Accountant
6. Presents authority to receive the certificate	6. Prepares Certificates of Accreditation: 6.1. Prints two (2) copies 6.2. Checks details and Initials on copies 6.3. Checks details and Initials on copies 6.4. Signs certificates 6.5. Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter) 6.6. Releases Certificate of accreditation and forwards duplicate file to clerk	None	10 minutes 5 minutes 5 minutes 5 minutes 15 minutes 10 minutes	Executive Assistant Office of the General Accountant Assigned Personnel Office of the General Accountant Assistant Director Office of the General Accountant General Accountant Office of the General Accountant Executive Assistant Office of the General Accountant Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.7. Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate.		30 minutes	Executive Assistant Office of the General Accountant
	6.8. Provides MIS with updated list		35 minutes	Executive Assistant Office of the General Accountant
	6.9. Updates tracking system		35 minutes	Index Tracking Personnel Office of the General Accountant
TOTAL:		Filing Fee: PHP10,000.00 UPLRF: <u>PHP100.00</u> Total: PHP10,100.00 Annual Fee: PHP2,000.00 Documentary Stamp PHP30.00/application	20 days	

Notes:

The above processing time commences upon actual receipt of application documents and payment of processing fee. It however excludes the response period to comment letters, request for extensions of applicants and additional procedures/documents that the Supervising Commissioner/Commission en banc may require as deemed necessary.

2. Accreditation of Credit Rating Agencies

To increase reliance on the report of credit rating agencies in performing credit evaluation of corporations and business projects or of debt issues with the intention of assessing the overall creditworthiness or of ascertaining the willingness and ability of the issuer to pay its financial obligations as they fall due and which assessment is translated by credit ratings periodically and publicly announced.

The requirements for accreditation of credit rating agencies are contained in 2015 Implementing Rules and Regulations (IRR) of the Securities Regulation Code (SRC).

Office or Division: Accounting and Audit Policy Division, Office of the General Accountant (OGA)	
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Credit Rating Agencies
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Notarized application for accreditation (one original, two photocopy);	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
2. Applicant should be a stock corporation and have a minimum paid-up capital of at least PHP 10 Million (one original, two photocopy)	Applicant
3. List of shareholders and their corporate affiliations (one original, two photocopy)	Applicant
4. List of other business activities, if any (one original, two photocopy)	Applicant
5. Copies of its Articles of Incorporation and By-Laws (one original, two photocopy)	Applicant
Sworn statement on the following: 6. Ownership structure and possible conflicts of interest (one original, two photocopy);	Applicant

7. Names, professional qualifications and independence of the staff involved in the rating decision (“rating specialist”) (one original, two photocopy);	
8. Disclosure of affiliations, training, assistance or support it receives from international rating agencies, if any (one original, two photocopy).	
9. Written code of conduct that can ensure the independence of the rating specialists and the rating agency from the Issuers it is rating (one original, two photocopy)	Applicant
10. Rating scales, criteria, measurements, symbols and related assessment devices it uses (one original, two photocopy)	Applicant
11. Operating procedures, rating policies, rating criteria and other rationale used in arriving at a rating (one original, two photocopy)	Applicant
12. Copy of model written agreement with Issuers (one original, two photocopy)	Applicant
13. Manual on Corporate Governance (one original, two photocopy)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures checklist of requirement from the OGA.	1. Provides client a checklist of requirements with instructions.	None	5 minutes	Officer of the day Office of the General Accountant
2. Presents application and supporting documents.	2. Pre-evaluates application and supporting documents. 2.1. If application and supporting documents are not complete, the	None	4 hours	Officer of the day Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	same are returned to applicant with list of requirements not complied with. 2.2. If application and supporting documents are complete, the "Officer of the Day" clears application for payment of the prescribed fees.			
3.	3. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and issue O.R.	None	10 minutes	Executive Assistant Office of the General Accountant
4. Presents the PAF at the Cashier and settles the required fee.	4. Processes payment and issues O.R.	Filing Fee: PHP50,000.00 UPLRF: <u>PHP500.00</u> Total: PHP50,500.00 Annual Fee: PHP15,000.00	10 minutes	Cashier Financial Management Department (FMD)
5. Submits the machine-validated PAF to the OGA with the application and its supporting documents	5. Checks contents and stamps "Received" the three (3) sets of application documents and returns one (1) copy of the application document to the client.	None	5 minutes	Executive Assistant Office of the General Accountant
6.	6. Inputs application to Index Tracking System and forwards the same to the Assistant Director for assignment	None	10 minutes	Executive Assistant Office of the General Accountant
7.	7. Forwards documents to assigned personnel	None	5 minutes	Assistant Director Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8.	8. Reviews application and supporting documents using the OGA's Evaluation Sheet. If complete and qualified, GO TO STEP 14.	None	12 days	Assigned Personnel Office of the General Accountant
9.	9. If not compliant, prepares comment letter to the applicant	None	4 hours	Assigned Personnel Office of the General Accountant
10.	10. Reviews comment letter and returns to Assigned Personnel	None	3 days	Assistant Director Office of the General Accountant
11.	11. Reviews, approves and signs comment letter	None	1 day	General Accountant Office of the General Accountant
12.	12. If no compliance is made within the prescribed period (allow a 30-day mailing and reply period from date of letter), prepares a letter denying the application for failure to comply with the requirements. The letter shall be reviewed and approved by the Assistant Director and General Accountant.	None	1 hour 30 minutes 10 minutes	Assigned Personnel Office of the General Accountant Assistant Director Office of the General Accountant General Accountant Office of the General Accountant
13.	13. If there is a submission but still not fully compliant with the requirement, GO TO STEP 9 but with a written warning that shall result to the denial of the application	None	1 hour	Assigned personnel Office of the General Accountant
14.	14. If applicant fully complies with the requirements, prepares Memorandum to Commission en Banc, Evaluation	None	3 hours	Assigned personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Sheet and other supporting documents (through Supervising Commissioner)			
15.	15. Reviews Memorandum, Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections. 15.1.If Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature.		1 hour	Assistant Director Office of the General Accountant
16.	16. Approves and signs Memorandum, Evaluation Sheets and other supporting documents. Forwards application folder to Supervising Commissioner for approval/clearance for presentation to Commission en Banc	None	30 minutes	General Accountant Office of the General Accountant
17.	17. Reviews Memorandum and other documents. 17.1.If with inquires/comments, returns the application folder to OGA for further evaluation (GO TO STEP 9). 17.2.If application is already acceptable, signs document for presentation by General Accountant to	None	1 day	Supervising Commissioner Office of the Supervising Commissioner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Commission en Banc			
18.	18. Presents Memorandum to the Commission en Banc for consideration (after clearance from Supervising Commissioner)	None	1 hour	General Accountant Office of the General Accountant
19.	19. Receives advice of the resolution of the Commission en Banc on the application 19.1.If approved, GO TO STEP 20. 19.2.If denied/deferred: 19.2.1. Denial: Notifies the applicant of the denial and reasons thereof 19.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency. 19.3. GO TO STEP 9 and onwards.	None	1 hour	Assigned Personnel Office of the General Accountant
20.	20. Prepares Certificates of Accreditation: 20.1.Prints two (2) copies	None	10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	20.2.Checks details and Initials on copies		5 minutes	Assigned Personnel Office of the General Accountant
	20.3.Checks details and Initials on copies		5 minutes	Assistant Director Office of the General Accountant
	20.4.Signs certificates		5 minutes	General Accountant Office of the General Accountant
	20.5.Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)		5 minutes	Executive Assistant Office of the General Accountant
	20.6.Releases Certificate of accreditation and forwards duplicate file to clerk		5 minutes	Executive Assistant Office of the General Accountant
	20.7.Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate.		5 minutes	Executive Assistant Office of the General Accountant
	20.8.Provides MIS with updated list		30 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	20.9.Updates tracking system		30 minutes	Index Tracking Personnel Office of the General Accountant
TOTAL:		Filing Fee: PHP50,000.00 UPLRF: <u>PHP500.00</u> Total: PHP50,500.00 Annual Fee: PHP15,000.00	20 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension.

3. Application for Inclusion in The List of Accredited/Selected External Auditors - Individual and Auditing Firm

All corporations with secondary licenses with the Commission shall have independent auditors accredited by the Commission under the appropriate category. The accreditation of independent auditors and auditing firm serves as a quality control mechanism or quality assurance review by the Commission on the work of the accredited external auditors. Said accreditation prescribes higher standard of qualifications and audit quality to ensure reliability and integrity of financial reports being submitted by covered companies.

Office or Division:	Office of the General Accountant	
Classification:	Highly Technical	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business	
Who may avail:	• Auditing Firms • Individual practitioners/External Auditors	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
INDIVIDUAL		
1. Fully accomplished application form for external auditor (Application for inclusion in the list of Accredited/Selected External Auditors-Individual) and pre-evaluation notice (1 original, 2 photocopies)	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)	
2. For sole practitioners, Certificate of Registration as public practitioner issued by BOA. For applicant-partners, PRC/BOA Certification containing the list of registered partners of the firm (1 original, 2 photocopies)	Professional Regulation Commission/Board of Accountancy	
3. Quality Assurance Manual (for sole practitioner) (1 original, 2 photocopies)	Applicant	
4. Notarized certification that the applicant has fundamental knowledge of the regulatory requirements on each of the secondary licensees of the Commission and compliance with the required 120 CPD units (1 original, 2 photocopies)	Applicant	

5. Notarized complete list of corporate clients detailing among others the total assets of each (1 original, 2 photocopies)	Applicant
6. For initial application, certification from managing partner or signing partner (current and/or former) indicating the detailed participation of the applicant in the audit of the firm's corporate-clients and various positions held in the firm (1 original, 2 photocopies)	Applicant
AUDITING FIRM	
1. Fully accomplished application form for auditing firm (Application for inclusion in the list of Accredited/Selected External Auditors-Auditing Firm) and pre-evaluation notice (1 original, 2 photocopies)	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
2. Certificate of Registration issued by BOA to the firm which is current and effective including its registered partners (1 original, 2 photocopies)	Professional Regulation Commission/Board of Accountancy
3. Quality Assurance Manual (1 original, 2 photocopies)	Applicant
4. Notarized complete list of corporate clients detailing among others the total assets of each (1 original, 2 photocopies)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Pre-Evaluation Procedures				
1. Secures checklist of requirement from the OGA.	1. Provides client a checklist of requirements with instructions.	None	5 minutes	Officer of the day Office of the General Accountant
2. Presents application and supporting documents.	2. Pre-evaluates and authenticates application and supporting documents.	None	1 hour	Officer of the day Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1.If application and supporting documents are not complete, the same are returned to applicant with list of requirements not complied with. 2.1.2.If application and supporting documents are complete, the “Officer of the Day” forwards the application to the Executive Assistant. 2.2. Checks contents and stamps and receives the three (3) sets of application document. 2.3. Returns one (1) copy of the application document to the client. 2.4. Inputs application to Index Tracking System and forwards the same to the Assistant Director for assignment. 2.5. Selects AFS to be reviewed thru risk based approach from the notarized complete list of clients submitted and forwards documents to assigned personnel with attached		10 minutes 3 days	Executive Assistant Office of the General Accountant Assistant Director Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	copy of completed Pre-Evaluation Sheet. 2.5.1. For BSP and/or IC applications: Forwards/Refer to BSP and/or IC applications for accreditation. 2.6. Downloads selected AFS and reviews AFS supporting documents using the OGA's Evaluation Sheet. 2.7. Prepares comment letters and Memorandum to operating departments to inquire pending case of client-corporations and status of AFS referrals. 2.8. Reviews comment letter and Memorandum and returns to Assigned Personnel to effect corrections. GO TO STEP 2.7. 2.8.1. If draft letter/ Memorandum is already acceptable, forwards the same to General Accountant for approval and signature. 2.9. Approves and signs comment letter		7 days 1 hour 20 minutes 20 minutes	Assigned Personnel Office of the General Accountant Assigned Personnel Office of the General Accountant Assistant Director Office of the General Accountant General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and Memorandum (applicant will be advised to pay the required processing fee prior to the release of the comment letter). 2.10. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment at Cashier for issuance of official receipt.		10 minutes	Office of the General Accountant Executive Assistant Office of the General Accountant
3. Presents the PAF at the Cashier and settles the required fee.	3. Processes payment and issues O.R.	<u>SEC ACCREDITATION</u> Auditing Firm Group A Filing Fee: PHP20,000.00 LRF*: <u>PHP200.00</u> Total: PHP20,200.00 Group B Filing Fee: PHP15,000.00 LRF*: <u>PHP150.00</u> Total: PHP15,150.00 Group C Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total: PHP5,050.00	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Annual Fee** Group A – PHP2,500.00 per accredited partner + PHP20,000.00 for the firm Group B – PHP2,000.00 per accredited partner + PHP15,000.00 for the firm Group C – PHP1,500.00 per accredited partner + PHP5,000.00 for the firm Individual Applicant-Practitioner Group A Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total:PHP5,050.00 Group B Filing Fee: PHP3,000.00 LRF*: <u>PHP30.00</u> Total:PHP3,030.00 Group C		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Filing Fee: PHP2,000.00 LRF*: <u>PHP20.00</u> Total:PHP2,020.00 Annual Fee** Group C – PHP5,000.00 for each accredited sole practitioners Documentary Stamp PHP30.00/application <u>BSP ACCREDITATION</u> Auditing Firm Initial or Renewal Filing Fee: PHP5,000.00 Total: PHP5,000.00 External Auditor Initial or Renewal Filing Fee: PHP2,000.00 Total: PHP2,000.00 <u>IC ACCREDITATION</u> Auditing Firm		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Initial or Renewal Filing Fee: PHP50,000.00 LRF*: <u>PHP500.00</u> Total: PHP50,500.00 External Auditor Initial or Renewal Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total: PHP5,050.00 * Legal Research Fee is equivalent to 1% of the Filing Fee but not less than PHP10.00. ** Deferred until further notice		
4. Presents the PAF at the Cashier and settles the required fee.	4. Forwards the PAF to the Assigned Personnel.	None	5 minutes	Executive Assistant Office of the General Accountant
Processing Procedures				
5. Submits letter explanation on noted findings in receiving department.	5. Acknowledges receipt of letter explanation and forwards the same to the Assistant Director for assignment.	None	10 minutes	Executive Assistant Office of the General Accountant
	5.1. Forwards documents to assigned		10 minutes	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	personnel with attached copy of completed Pre-Evaluation Sheet for evaluation. 5.2. If no compliance is made within the prescribed period or compliance is not fully compliant with the requirements: 5.2.1.Pre pares a letter denying the application for failure to comply with the requirements. 5.2.2.Reviews letter and returns to Assigned Personnel to effect corrections. 5.2.3.If draft letter is already acceptable, forwards the same to General Accountant for approval and signature. 5.3. If applicant meets threshold to qualify for accreditation but has noted material findings in the reviewed clients' AFS: 5.3.1.Pre pares an assessment letter and/or directive to submit amended AFS.		1 day 20 minutes 2 days	Office of the General Accountant Assigned Personnel Office of the General Accountant Assistant Director Office of the General Accountant Assigned Personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3.2.Reviews letter and returns to Assigned Personnel to effect corrections.		20 minutes	Assistant Director Office of the General Accountant
	5.3.3.If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.			
	5.4. Approves and signs letter.		20 minutes	General Accountant Office of the General Accountant
	5.5. Prepares letter for mailing.		20 minutes	Index Tracking Personnel Office of the General Accountant
6. Presents assessment letter.	6. Prepares Payment Assessment Form (PAF) for penalty and instructs applicant to process payment for penalty at the Cashier for issuance of official receipt.	The assessed penalty is based on SEC MC Nos. 8 and 13/ Revised SRC Rule 68.	10 minutes	Executive Assistant Office of the General Accountant
7. Presents the PAF at the Cashier and settles the required penalty	7. Processes payment and issues O.R.	None	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Submits the machine-validated PAF to OGA	8. Records penalty collected and forwards PAF to Assistant Director.	None	5 minutes	Executive Assistant Office of the General Accountant
	8.1. Forwards documents to assigned personnel to form part of application documents.		5 minutes	Assistant Director Office of the General Accountant
	8.2. If applicant fully complies with the requirements and the operating departments have already provided a Memo-reply:		3 days	Assigned Personnel Office of the General Accountant
	8.2.1. For Group A/B, prepares Memorandum to Commission En Banc, Evaluation Sheet and other supporting documents, i.e., working paper, matrix of findings, google searches on top ten (10) clients for any pending case/issues on them including the concurrence of BSP and/or IC on their approval/denial of the applications (through Supervising Commissioner) then GO TO STEP 8.3, 8.4 and 8.7. 8.2.2. For Group C, finalizes			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	evaluation sheet and other supporting documents, i.e., working paper, matrix of findings, google searches on reviewed client-corporations for any pending case/issues on them including the concurrence of BSP and/or IC on their approval/denial of the applications for submission to General Accountant, then GO TO STEP 8.5, 8.6 and 8.7. 8.3. Reviews Memorandum, Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections. 8.3.1. If Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature. 8.4. Approves and signs Memorandum, Evaluation Sheets and other supporting documents. Forwards application folder to Supervising Commissioner for approval/clearance for presentation		20 minutes 20 minutes	Assistant Director Office of the General Accountant General Accountant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to Commission en Banc. 8.5. Reviews Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections. 8.5.1. If Evaluation Sheet and other documents are already acceptable, forwards the same to General Accountant for approval and signature 8.6. Approves and signs Evaluation Sheets and other supporting documents. Forwards the same to the Supervising Commissioner for final approval. 8.7. Reviews Memorandum/ Evaluation Sheet and other documents. 8.7.1. For Group A/B, if application is already acceptable, signs document for presentation by General Accountant to Commission En Banc. 8.7.2. For Group C, if application is already acceptable, signs		20 minutes 20 minutes 2 days	Assistant Director Office of the General Accountant General Accountant Office of the General Accountant Supervising Commissioner Office of the Supervising Commissioner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Evaluation Sheet and returns application folder to OGA for preparation of certificate (GO TO STEP 9). 8.8. Presents Memorandum to the Commission En Banc for consideration (after clearance from Supervising Commissioner). 8.9. Receives advice of the resolution of the Commission En Banc on the application. 8.9.1.If approved, GO TO STEP 9. 8.9.2.If denied/ deferred: 8.9.2.1. Denial: Notifies the applicant of the denial and reasons thereof. 8.9.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency.		50 minutes 1 day	General Accountant Office of the General Accountant Assigned Personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.10. Reviews letter and returns to Assigned Personnel to effect corrections.		20 minutes	Assistant Director Office of the General Accountant
	8.10.1. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.			
	8.11. Approves and signs letter.		20 minutes	General Accountant Office of the General Accountant
	8.12. Prepares letter for mailing.		20 minutes	Index Tracking Personnel Office of the General Accountant
9. Presents authority to receive the certificate	9. Prepares Certificates of Accreditation:	None		
	9.1. Prints two (2) copies		10 minutes	Executive Assistant Office of the General Accountant
	9.2. Checks details and Initials on copies		5 minutes	Assigned Personnel Office of the General Accountant
	9.3. Checks details and Initials on copies		5 minutes	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Office of the General Accountant
	9.4. Signs certificates		5 minutes	General Accountant Office of the General Accountant
	9.5. Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)		5 minutes	Executive Assistant Office of the General Accountant
	9.6. Releases Certificate of accreditation and forwards duplicate file to clerk		10 minutes	Executive Assistant Office of the General Accountant
	9.7. Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate.		10 minutes	Executive Assistant Office of the General Accountant
	9.8. Provides MIS with updated list		30 minutes	Executive Assistant Office of the General Accountant
	9.9. Updates tracking system		30 minutes	Index Tracking Personnel Office of the General Accountant
TOTAL		<u>SEC ACCREDITATION</u>	20 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Auditing Firm Group A Filing Fee: PHP20,000.00 LRF*: <u>PHP200.00</u> Total: PHP20,200.00 Group B Filing Fee: PHP15,000.00 LRF*: <u>PHP150.00</u> Total: PHP15,150.00 Group C Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total: PHP5,050.00 Annual Fee** Group A – PHP2,500.00 per accredited partner + PHP20,000.00 for the firm Group B – PHP2,000.00 per accredited partner + PHP15,000.00 for the firm		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Group C – PHP1,500.00 per accredited partner + PHP5,000.00 for the firm Individual Applicant-Practitioner Group A Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total:PHP5,050.00 Group B Filing Fee: PHP3,000.00 LRF*: <u>PHP30.00</u> Total:PHP3,030.00 Group C Filing Fee: PHP2,000.00 LRF*: <u>PHP20.00</u> Total:PHP2,020.00 Annual Fee** Group C – PHP5,000.00 for each accredited sole practitioners		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp PHP30.00/application <u>BSP ACCREDITATION</u> Auditing Firm Initial or Renewal Filing Fee: PHP5,000.00 Total: PHP5,000.00 External Auditor Initial or Renewal Filing Fee: PHP2,000.00 Total: PHP2,000.00 <u>IC ACCREDITATION</u> Auditing Firm Initial or Renewal Filing Fee: PHP50,000.00 LRF*: <u>PHP500.00</u> Total: PHP50,500.00 External Auditor Initial or Renewal Filing Fee: PHP5,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		LRF*: <u>PHP50.00</u> Total:PHP5,050.00 * Legal Research Fee is equivalent to 1% of the Filing Fee but not less than PHP10.00. ** Deferred until further notice		

Notes:

- Processing time is exclusive of time allotted for the AFS evaluation and response period from first comment letter. The above processing time commences upon actual receipt of letter explanation from the applicant on the noted findings on the AFS evaluation.
- The above processing time only includes the period of time wherein the application is within the Office of the General Accountant. It likewise excludes extensions, requirements to amend the audited financial statements, additional procedures/documents that the Supervising Commissioner/Commission en banc may require as deemed necessary and period of time to receive the concurrence of BSP and/or IC on the approval/denial of the applications.
- Additional processing time of 20 days shall be added from the total processing time if the assigned personnel requested supplemental information due to insufficiency of the applicant's explanation on noted findings. Such supplemental shall be requested before the original processing time lapse.
- The Commission may either grant a five (5) audit year SEC accreditation or a conditional accreditation for a period of one (1) audit year subject to the result of the review. The applicant may only avail or be granted conditional accreditation on the same level up to three (3) times only.
- In the event that the application is denied due to applicant's failure to meet the required audit quality, such applicant can only re-apply for accreditation after six (6) months from said denial for the same category
- Existing accredited external auditors under Group A & B can only apply for upgrading after one (1) year from the grant of their accreditation.

4. Complex Request for Opinion and/or Clarification on Accounting Matters

To clarify and/or interpret the following rules and guidelines for effective implementation and compliance:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Office or Division:	Accounting and Audit Policy Division, Office of the General Accountant (OGA)	
Classification:	Complex	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Request letter for Opinion (one original, two photocopy)		Applicant
Supporting documents, if any. (one original, two photocopy)		Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Opinion and supporting document	1. Prepares Payment Assessment Form (PAF) and instructs applicant to proceed to the Cashier	None	10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the PAF at the Cashier and settles the required fee	2. Processes payment and issues O.R.	PHP25,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department (FMD)
3. Submits the machine-validated PAF to the OGA with the application and its supporting documents, if any	3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment.	None	5 minutes	Executive Assistant Office of the General Accountant
4.	4. Forwards document to assigned personnel	None	5 minutes	Assistant Director Office of the General Accountant
5.	5. Evaluates the request. 5.1. In case of complex case and/or additional documents or further research are needed, prepares Advisement Letter to requesting party that the subject matter is under evaluation and may require submission of additional requirements.	None	5 days	Assigned personnel Office of the General Accountant
6.	6. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.	None	1 day	Assistant Director Office of the General Accountant
7.	7. Reviews and signs Advisement	None	4 hours	General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Letter or Memorandum			Office of the General Accountant
8.	8. If there is a submission of additional documents, GO TO STEP 5	None	30 minutes	Assigned personnel Office of the General Accountant
9.	9. Logs/Updates Index Tracking System	None	10 minutes	Executive Assistant Office of the General Accountant
TOTAL:		PHP25,000.00 (per issue and per company)	7 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension.

5. Highly Technical Request for Opinion and/or Clarification on Accounting Matters

To clarify and/or interpret the following rules and guidelines for effective implementation and compliance:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Office or Division:	Accounting and Audit Policy Division, Office of the General Accountant (OGA)	
Classification:	Highly Technical	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Request letter for Opinion (one original, two photocopy)		Applicant
Supporting documents, if any. (one original, two photocopy)		Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Opinion and supporting document	1. Prepares Payment Assessment Form (PAF) and instructs applicant to proceed to the Cashier	None	10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the PAF at the Cashier and settles the required fee	2. Processes payment and issues O.R.	PHP25,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department
3. Submits the machine-validated PAF to the OGA with the application and its supporting documents, if any	3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment.	None	5 minutes	Executive Assistant Office of the General Accountant
4.	4. Forwards document to assigned personnel	None	5 minutes	Assistant Director Office of the General Accountant
5.	5. Evaluates the request. 5.1. In case of highly technical case and/or additional documents or further research are needed, prepares Advisement Letter to requesting party that the subject matter is under evaluation and may require submission of additional requirements.	None	15 days	Assigned personnel Office of the General Accountant
6.	6. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.	None	3 days	Assistant Director Office of the General Accountant
7.	7. Reviews and signs Advisement Letter or Memorandum	None	1 day	General Accountant Office of the General Accountant
8.	8. If there is a submission of	None	1 hour	Assigned personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	additional documents, GO TO STEP 5			Office of the General Accountant
9.	9. Logs/Updates Index Tracking System	None	10 minutes	Executive Assistant Office of the General Accountant
TOTAL:		PHP25,000.00 (per issue and per company)	20 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension

6. Request for Exemptive Relief

To allow applicant to exercise their right in seeking relief from any provision of the Securities Regulation Code and its implementing rules and regulations particularly on financial reporting, audit and other related matters.

The procedure is applicable to requests for exemptive relief from the requirements of the following:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Office or Division:	Accounting and Audit Policy Division, Office of the General Accountant (OGA)		
Classification:	Highly Technical		
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government		
Who may avail:	All		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
Request for Exemptive Relief, (one original, two photocopy)		Applicant	
Supporting documents, if any. (one original, two photocopy)		Applicant	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for	1. Prepares Payment Assessment Form	None	10 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	matter is under evaluation and may require additional submission of documents.			
6.	6. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc	None	3 days	Assistant Director Office of the General Accountant
7.	7. Reviews and signs Advisement Letter or Memorandum	None	1 day	General Accountant Office of the General Accountant
8.	8. If there is a submission of additional documents, GO TO STEP 5	None	1 hour	Assigned personnel Office of the General Accountant
9.	9. Presents Memorandum to the Commission en Banc for consideration	None	10 minutes	General Accountant Office of the General Accountant
10.	10. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc	None	3 days	Assistant Director Office of the General Accountant
11.	11. Reviews and signs Advisement Letter or Memorandum	None	1 day	General Accountant Office of the General Accountant
12.	12. If there is a submission of additional documents, GO TO STEP 5	None	1 hour	Assigned personnel Office of the General Accountant
13.	13. Presents Memorandum to the Commission en Banc for consideration	None	10 minutes	General Accountant Office of the General Accountant
TOTAL:		PHP50,000.00 (per issue and per company)	20 days	

Notes:

The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension

7. Simple Request for Opinion and/or Clarification on Accounting Matters

To clarify and/or interpret the following rules and guidelines for effective implementation and compliance:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Office or Division:	Accounting and Audit Policy Division, Office of the General Accountant (OGA)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request letter for Opinion (one original, two photocopy)	Applicant	
2. Supporting documents, if any. (one original, two photocopy)	Applicant	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Opinion and supporting document	1. Prepares Payment Assessment Form (PAF) and instructs applicant to proceed to the Cashier	None	10 minutes	Executive Assistant Office of the General Accountant

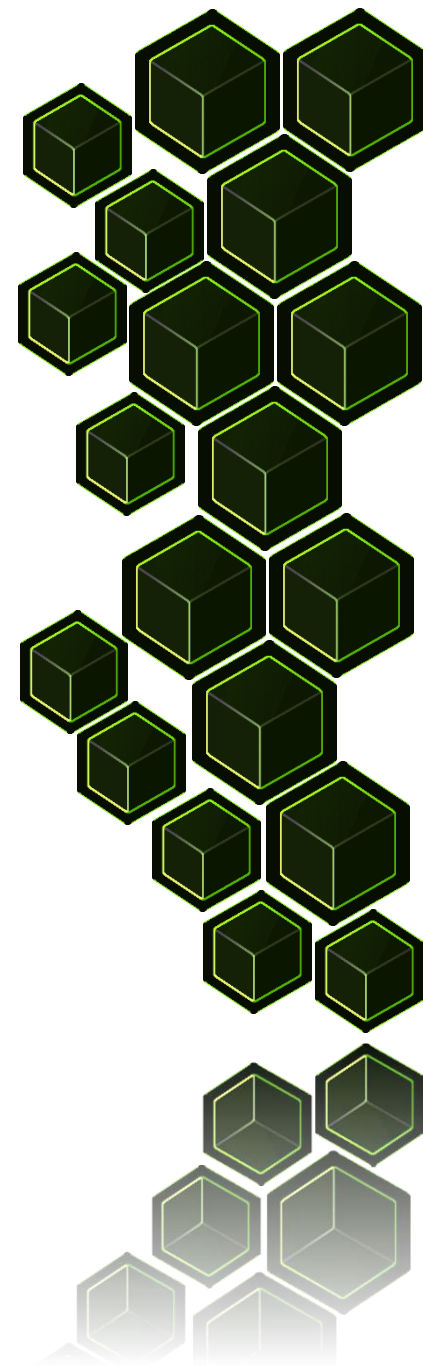
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the PAF at the Cashier and settles the required fee	2. Processes payment and issues O.R.	PHP10,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department (FMD)
3. Submits the machine-validated PAF to the OGA with the application and its supporting documents, if any	3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment.	None	5 minutes	Executive Assistant Office of the General Accountant
4.	4. Forwards document to assigned personnel	None	5 minutes	Assistant Director Office of the General Accountant
5.	5. Evaluates the request. 5.1. In case of the simple case and/or no additional documents are needed for the evaluation, prepares an Advertisement Letter or Memorandum containing the results of the evaluation	None	2 days	Assigned personnel Office of the General Accountant
6.	6. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.	None	4 hours	Assistant Director Office of the General Accountant
7.	7. Reviews and signs Advisement Letter or Memorandum	None	2 hours	General Accountant Office of the General Accountant
8.	8. If there is a submission of additional documents, GO TO STEP 5	None	15 minutes	Assigned personnel Office of the General Accountant
9.	9. Logs/Updates Index Tracking System	None	10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL:		PHP10,000.00 (per issue and per company)	3 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension.

OFFICE OF THE GENERAL ACCOUNTANT INTERNAL SERVICES

3/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307



8. Review of Financial Statements Referred by Operating Departments

This service involves the evaluation of financial statements (Audited and Unaudited) of companies referred by Operating Departments in relation to registration of securities and investigation and request for comments to determine compliance with the financial accounting rules.

Office or Division:	Office of the General Accountant-Accounting and Audit Policy Division		
Classification:	Complex		
Type of Transaction	G2G - Government-to-Government		
Who may avail:	SEC Operating Departments		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Memorandum from Operating Department signed by its Director (one original)		Operating Departments (MSRD, CGFD, CRMD, EIPD)	
2. Copies of Audited and/or Unaudited Financial Statements of the applicant-corporations (one original)			
3. Copy of the Registration Statement (RS), if the review is related to the pending registration of securities (one original)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.	1. Inputs Memorandum with attached Financial Statements (FS) and/or RS referred by the Operating Department to Index Tracking System and forwards the same to the Supervising Accountant for assignment.	None	5 minutes	Executive Assistant Office of the General Accountant
2.	2. Forwards documents to assigned personnel.	None	5 minutes	Assistant Director Office of the General Accountant
3.	3. Reviews Audited and/or Unaudited FS and/or applicable portion of RS using the OGA's Manual of Evaluation. If there are no material	None	5 days	Assigned Personnel Office of the General Accountant

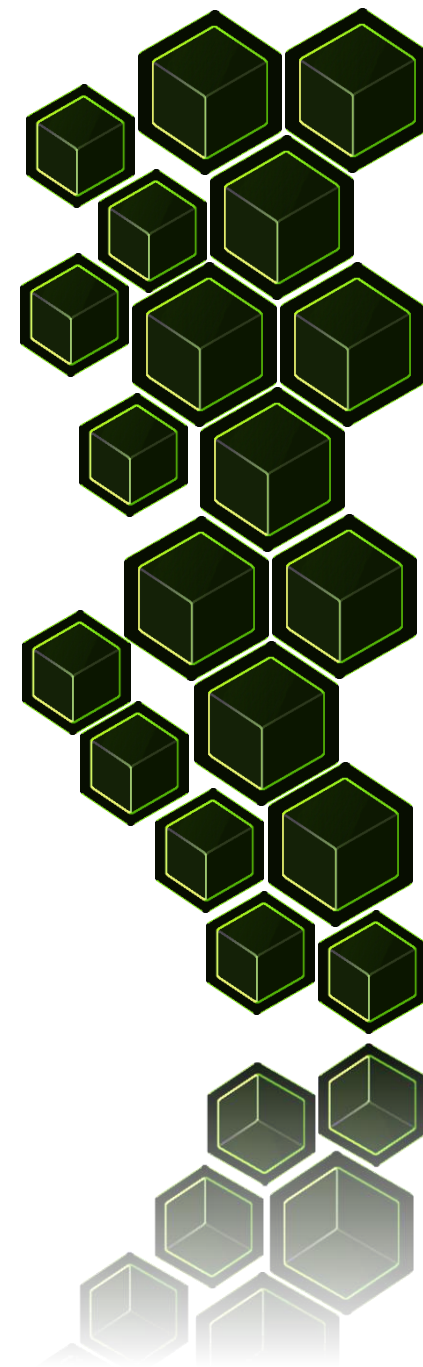
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	findings, GO TO STEP 8			
4.	4. If there are material findings, prepares the following: 4.1. Comment and Response Sheet (CRS); 4.2. Evaluation Sheet; and 4.3. Memorandum for the Operating Department.	None	1 hour	Assigned Personnel Office of the General Accountant
5.	5. Reviews CRS, Letter, Evaluation Sheet and Memorandum	None	1 day	Assistant Director Office of the General Accountant
6.	6. Reviews and signs CRS, Letter, Evaluation Sheet and Memorandum	None	30 minutes	General Accountant Office of the General Accountant
7.	7. If there is a submission but still not fully compliant with the requirements, 7.1. For RS, GO TO STEP 4 7.2. For issues referred by Operating Departments other than RS, prepares Consolidated Matrix and Memorandum for the Operating Department with recommendation to issue Show Cause and Assessment Letters	None	4 hours	Assigned Personnel Office of the General Accountant
8.	8. If corporation fully complies with the requirements, prepares and initials the following:	None	2 hours	Assigned Personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.1. For RS 8.1.1.Comment Sheet; 8.1.2.Evaluation Sheet; 8.1.3.OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to the Commission En Banc); and 8.1.4.Memorandum for the Operating Department with Clearance 8.2. For referrals other than RS 8.2.1.Consolidated Matrix; and 8.2.2.Memorandum for the Operating Department with appropriate recommendation			
9.	9. Reviews and initials Comment Sheet, Updated Evaluation Sheet, OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to En Banc); and Memorandum for the Operating Department.	None	10 minutes	Assistant Director Office of the General Accountant
10.	10. Reviews and initials Comment Sheet, Updated Evaluation Sheet, OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to En Banc); and signs	None	5 minutes	General Accountant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Memorandum for the Operating Department.			
11.	11. Logs/Updates Index Tracking System	None	5 minutes	Executive Assistant Office of the General Accountant
TOTAL:		None	7 days	

**COMPANY REGISTRATION AND MONITORING
DEPARTMENT
EXTERNAL SERVICES**

**G/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



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 Stock and Non-Stock Corporations

Office or Division:	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)		
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 (-1 set original and 3 sets photocopies)		May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Counter Officer of the Corporate and Partnership Registration Division 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) Clearance		Compliance Monitoring Division (CMD)	

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) 3. Endorsement/clearance (if an ecozone locator) 4. *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)	<i>Corporate Governance and Finance Department (CGFD)</i> <i>Markets and Securities Regulation Department (MSRD)</i> <i>Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services</i> <i>Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization</i> <i>Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and</i> <i>Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922</i> Secured manually through the CRMD by the verifying officer; May secure copy from the Public Assistance and Complaint Desk
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5. *If the provision to be amended is to further increase of foreign equity participation 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/
6. *If the provision to be amended is to further increase of foreign equity participation to more than 40%, 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, fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s)	1. Approves or denies proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	10 minutes per application	Computer Maintenance Technologist Assistant Director, CFRD
1.1. *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	None	15 minutes per application	Assistant Director, CFRD Director, CRMD
2. For pre-processing, secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. *If documents are complete, accepts documents for assignment to CPRD processors 2.2. *If documents are incomplete, return	None	10 minutes per application	Data Analyst Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents to clients for compliance			
3. Waits for the corporation's name to be called by the assigned CPRD 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	30 minutes per application (depending on the complexity of the documentary requirements)	Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
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 –	5 minutes	Cashier, Finance Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 *****Amendmen t 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. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst Assistant Director, CFRD
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 Assistant Director, CFRD
	6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	10 minutes per application	Assistant Director, CFRD Director, CRMD
	6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Computer Operator Assistant Director, CFRD
7. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) 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	Computer Operator Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 -	1 hour and 40 minutes per application	

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

2. Application for Amendment of License of Foreign and Multinational Corporations

This service details the procedure in applying for amendment of SEC License of foreign branch offices, representative offices, regional operating headquarters, and regional/area headquarters.

Office or Division:	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All licensed foreign and multinational corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies)		
1.	Cover Sheet	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.	Petition for Amendment/Conversion of license	Resident Agent or any authorized representative of the Foreign or Multinational Corporation
3.	Authenticated copy of the Board Resolution approving the amendments/conversion	Board members of the parent company
4.	Monitoring Clearance	Compliance Monitoring Division (CMD)

Additional Requirements 1. Monitoring/Clearance from appropriate Department of the Commission -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House 2. Endorsement from other government agencies, if applicable (1 original) 3. Endorsement/clearance (if an ecozone locator) 4. If the provision to be amended is the foreign corporate name, submit: a. Name Verification Slip (1 original)	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922 May be secured manually through the CRMD by the verifying officer
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. If foreign corporate name is for amendment, fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) 1.1. *If name is rejected, registrant may appeal for the proposed foreign corporate name	1. Approves or denies proposed name/s or trade name/s 1.1. Approves or denies appeal for the proposed foreign corporate name/s or trade name/s	PHP 100.00 per proposed foreign corporate/trade name/s None	10 minutes per application 15 minutes per application	Computer Maintenance Technologist Assistant Director, CFRD Assistant Director, CFRD Director, CRMD
2. For pre-processing of amendments, secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	2. Verifies completeness of amendment requirements 2.1. *If documents are complete, accepts documents for assignment to CPRD processors 2.2. *If documents are incomplete, returns documents to clients for compliance	None	10 minutes per application	Data Analyst, CPRD Assistant Director, CPRD
3. Waits for the foreign corporation's name to be called by the assigned CPRD processor	3. Processes and evaluates application for amendment 3.1. *If complete and compliant, issues Payment Assessment Form	None	30 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD

	3.2. *If non-compliant, issues a checklist for compliance			
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment License of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+***) *Amendment of License of Foreign Corporations and Multinational Corporations – PHP 3,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 30.00) **** Amendment with foreign corporate/trade names, with	5 minutes	SEC Cashier, Financial Management Department (FMD)

		additional PHP 100.00 per reserved corporate/trade		
5. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst, CFRD Assistant Director, CFRD
6. Waits for the issuance of signed Certificate	6. Prepares draft of the Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
	6.1. Signs the Certificate of Amended License of Foreign or Multinational Corporations	None	10 minutes per application	Assistant Director, CFRD Director, CRMD
	6.2. Encodes signed Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
7. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Amended	7. Releases signed Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CFRD

License of Foreign or Multinational Corporations				
TOTAL		PHP 100.00 per proposed foreign corporate/trade name/s Filing Fees: Amendment License of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+***) *Amendment of License of Foreign Corporations and Multinational Corporations – PHP 3,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 30.00)	1 hour and 40 minutes per application	

	**** Amendment with foreign corporate/trade names, with additional PHP 100.00 per reserved corporate/trade		
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3. Application for Amendment of Partnerships

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

Office or Division:	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business; G2C- Government to Client	
Who may avail:	All registered partnerships through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies) 1. Cover Sheet; and 2. Amended Articles of Partnership Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original) 2. Endorsement/clearance (if an ecozone locator)		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 Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and

3. 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) 4. If the provision to be amended is the change of partners, submit: a. Deed of Assignment of partnership interest and or documnts showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies) 5. If provision for amendment is to have foreign equity of a registered partnership, submit: a.) F-106 6. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: a.) F-107	Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922 May be secured manually through the CRMD by the verifying officer; May secure copy from the Public Assistance and Complaint Desk 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 name with or without trade name/s)	1. Approves or denies proposed name/s or trade name/s	PHP 100.00 per proposed partnership/trade name/s	10 minutes per application	Computer Maintenance Technologist Assistant Director, CFRD
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	None	15 minutes per application	Assistant Director, CFRD
2. For pre-processing, secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	2. Verifies completeness of amendment requirements	None	10 minutes per application	Counter Officer, CPRD Assistant Director, CPRD
	2.1. *If documents are complete, accepts documents for assignment to CPRD processors	None		
	2.2. *If documents are incomplete, returns documents to clients for compliance			
3. Waits for the partnership's name to be called by the assigned CPRD processor	3. Processes and evaluates application for amendment	None	30 minutes per application (depending on the complexity of the documentary requirements)	Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
	3.1. *If complete and compliant, issues Payment Assessment Form			
	3.2. *If non-compliant, issues a			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	checklist for compliance			
4. Pays the filing fee	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)		
5. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	5. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	CRMD Receiving Officer Assistant Director, CFRD
6. Waits for the issuance of signed Certificate	6. Prepares the Certificate of Amended Articles of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1. Signs the Certificate of Amended Articles of Partnership	None	10 minutes per application	Assistant Director, CFRD/CPRD Director, CRMD
	6.2. Encodes signed Certificate of Amended Articles of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CPRD
7. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) 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	Computer Operator Assistant Director, CFRD
TOTAL		PHP 100.00 per proposed partnership/trade name/s Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended	1 hour and 40 minutes per application	

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

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

4. Application for Dissolution of Partnerships

This service details the procedure in applying for the dissolution of partnerships

Office or Division:	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business; G2C- Government to Client	
Who may avail:	All registered partnerships through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements 1 set original and 3 sets photocopies 1. Cover Sheet; and 2. Articles of Dissolution or Affidavit of Dissolution; 3. BIR Tax Clearance		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 Bureau of Internal Revenue
Additional Requirements 1. Endorsement from other government agencies, if applicable (1 original)		Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization

2. Endorsement/clearance (if an ecozone locator)	Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	1. Verifies completeness of dissolution requirements 1.1. *If documents are complete, accepts documents for assignment to CPRD processors 1.2. *If documents are incomplete, returns documents to clients for compliance	None	10 minutes per application	Data Analyst, CPRD Assistant Director, CPRD
2. Waits for the partnership's name to be called by the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1. *If complete and compliant, issues Payment Assessment Form 2.2. *If non-compliant, issues a checklist for compliance	None	20 minutes per - application (depending on the complexity of the documentary requirements)	Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Articles of Dissolution of Partnership: PHP 2,050.00 (*+**+***) *Articles of Dissolution – PHP 1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00)	5 minutes	SEC Cashier, Financial Management Department (FMD)
4. Secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment	4. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst, CFRD Assistant Director, CFRD
5. Waits for the issuance of signed Certificate	5. Prepares the Certificate of Dissolution of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Signs the Certificate of Dissolution of Partnership	None	10 minutes per application	Assistant Director, CPRD Director, CRMD
	5.2. Encodes signed Certificate of Dissolution of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CPRD
6. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Dissolution of Partnership	6. Releases signed Certificate of Dissolution of Partnership	None	5 minutes per application	Computer Operator Assistant Director, CFRD
TOTAL		Filing Fees: Articles of Dissolution of Partnership: PHP 2,050.00 (*+**+***) *Articles of Dissolution – PHP 1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing	1 hour and 5 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Fee for amendment (PHP 20.00)		

5. Application for Payment of Annual Fees of Capital Market Institutions and Professionals through the CMPRS

This service details the procedure in applying for Payment of Annual Fees of Capital Market Institutions and Professionals.

Office or Division:	Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2C-Government to Citizen, G2B – Government to Business	
Who may avail:	All Capital Markets Institutions and Professionals through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Creating an Account: 1. CMPRS Form 1 (Undertaking) 2. CMPRS Form 2 (Secretary's Certificate) 3. CMPRS Form 3 (User Designation Form)		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
Basic Requirements (-1 set original and 2 sets photocopies)		
APPLICATION FOR PAYMENT OF ANNUAL FEES		
1. Coversheet		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-markets-professionals/
2. SEC Form NELET-AF (Notarized Endorsement Letter- Annual Fees)		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital_markets-professionals/
3. SEC Form TLIST-AF-P (Tabular List of Applicants-Annual Fees- Professionals)		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital_markets-professionals/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CREATING AN ACCOUNT 1. User Account Request - Company Representative requests for an Account through the following steps: 1.1. STEP 1. Open Web browser preferably Mozilla Firefox 1.2. STEP 2. Enter http://cmprs.sec.gov.ph/ STEP 3. Click "Request for an Account" link. 1.3. STEP 4. Search Company Name or SEC Registration Number 1.4. STEP 5. Enter Company Representative Profile (First Name, Last Name, Email, Confirm Email) and Upload the following filled up forms: CMPRS Form 1- Undertaking, CMPRS 2- Secretary's Certificate, CMPRS	1. Process Account Request and Approval - The CRMD Staff evaluates the veracity and accuracy of the forms uploaded by the company representative before approving the request. 1.1.1. *If the uploaded documents are complete and compliant, approves request for an account. 1.1.2. *If incomplete and non-compliant, the Company's Authorized Filer will be notified through email.	None	10 minutes per account request	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Form 3- User Designation Form 1.5. STEP 6 Enter the code to “Verify Code” field as security check 1.6. STEP 7. Accept the Terms and Conditions by clicking “SUBMIT” and “CLOSE PAGE” button. 1.7. Activate Account - One-time activation. Company Representative must login his/her email account. Select email from CMPRS Information provided in the email as follows: a. Message “Your account request has been approved” b. Activation Link, and c. Your Password. Then Click on the Activation Link. The Company Representative will be directed to the homepage of the				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CMPRS with message "Your Account is now active"				
PAYMENT OF ANNUAL FEES				
2. Application for Payment of Annual Fees - To comply with the requirements of Securities Regulation Code Rule 28.1.5	2. Process Application for Payment of Annual Fees - The CRMD Staff evaluates the completeness of the uploaded application.	None	5 minutes per capital market institution or capital market institution	LU Processor
2.1. Selecting Data for Renewal- On "List – Institution License" select the license and move the selected list to "For Renewal License – Institution license"	2.1.1. *If with deficiency/ies, the company's Authorized Representative will inform and proceed to step no. 6			
2.2. On "List –Professional" select the professional and move the selected list to "For Renewal – Professional"	2.1.2. *If no deficiency/ies, the CRMD Staff will calculate fees and send Payment Assessment Form(PAF) details and the company's Authorized Representative can proceed to step no. 7 and 8.			
2.3. On "List –Branch" select the branch and move the selected list to "For Renewal - Branch".	2.2. Check Compliance - The CRMD Staff will review and proceed for pre-approve application	None	5 minutes per capital market institution or capital market institution	LU Processor
2.4. Updating Renewal List –				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
A confirmation page will display 2.5. Verify Data for Renewal - Final Renewal list of Institution License, Professional and Branch (if any) will display 2.6. Upload Requirements - Use SEC Form NELET-AF and SEC Form TLIST-AF-P 2.7. Additional requirement for Broker/Dealer of Securities: Surety Bond 2.8. Comply Deficiency/ies – 2.9. Re-upload the corrected document once compliant. 2.10. Pay Fees and Upload payment details 2.11. Submit Original copies of documents and claim signed confirmation of	2.3. Receive Payment 2.4. Approval of the Application and printing of Confirmation of Payment (COP) of Annual Fees- The CRMD Staff will verifies the encoded payment details and prepares COP 2.5. Review and sign the COP. 2.6. Notify the party thru CMPRS that the COP was already signed. 2.7. CRMD Staff will stamp received and affix initial on the submitted documents and Official Receipt before releasing the Confirmation of Payment (COP) to the Company's Authorized Representative.	All Institutions (head office) - 1/2,000 of 1% of total value turnover/underwriting commitments/average end-of-month value of assets managed covering the period of Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than P 30,000 nor more than P 100,000. Except for IH/US-GSED: Total of annual fees of IH + Total annual fees of GSED Institutions (branch office) – P 15,000 Professionals-	5 minutes per capital market institution or capital market institution 10 minutes per COP 5 minutes per COP 5 minutes per COP	SEC Cashier/Landbank Officer (over-the-counter) LU Processor CRMD Director/OIC SEC Administrative Assistant II Officer of the Day-LU

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
payments - Three (3) sets of Original Copies of the uploaded requirements will be given to the CRMD Staff, the company representative will receive a receiving copy and the signed Confirmation of Payment.		a)Associated Person/Compliance Officer – P 1,500 b)Certified Investment Solicitor – P 1,200 c)Salesman/Fixed Income Market Salesman – P 1,000 Note: Last Quarter Registration Fee for Professionals: $\frac{1}{4}$ of New Registration Fee + Renewal Fee		
TOTAL		All Institutions (head office) - 1/2,000 of 1% of total value turnover/underwriting commitments/average end-of-month value of	45 minutes per capital market institution or capital market professional	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		assets managed covering the period of Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than P 30,000 nor more than P 100,000. Except for IH/US-GSED: Total of annual fees of IH + Total annual fees of GSED Institutions (branch office) – P 15,000 Professionals- a) Associated Person/Compliance Officer – P 1,500 b) Certified Investment Solicitor – P 1,200 c) Salesman/Fixed Income Market		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Salesman – P 1,000 Note: Last Quarter Registration Fee for Professionals: ¼ of New Registration Fee + Renewal Fee		

6. Application for Registration of Capital Market Participants through the Capital Market Participants Registry System

This service details the procedure in applying for a license as a Capital Market Participant under Capital Market Participants Registry System (CMPRS).

Office of Division:	Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2C-Government to Citizen, G2B- Government to Business	
Who may avail:	Corporation with Secondary License through their Authorized Filer/Representative	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Creating an Account:		
1. CMPRS Form 1 (Undertaking) 2. CMPRS Form 2 (Secretary's Certificate) 3. CMPRS Form 3 (User Designation Form)		May secure sample formats from the Licensing Unit or through Commission's website through URL https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
BASIC REQUIREMENTS (1 set original and 2 sets photocopy)		
1. Coversheet		May secure sample formats from the Licensing Unit or through Commission's website through URL https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
2. SEC Form 28-AP/28 AMD SEC Form 28-S/28 AMD SEC Form IHU/GSED-CO-AP SEC Form ICA-CO SEC Form ICA-CIS		May secure sample formats from the Licensing Unit or through Commission's website through URL https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
3. Two (2) pieces recent colored ID pictures		To be provided by the applicant

4. Photocopy of valid ID	To be provided by the applicant
5. Written evidence that the company has agreed to employ the applicant contingent upon the Commission's approval of his registration	To be provided by the applicant
Additional Requirements	
1. Proof of passing (for first time registrant)	Through Commission's website through URL https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
2. Notice of Termination (for transferee or change of employer)	From applicant's previous employer, must be duly received by SEC.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CREATING AN ACCOUNT				
1. User Account Request - Company Representative requests for an Account through the following steps: 1.1. STEP 1. Open Web browser preferably Mozilla Firefox 1.2. STEP 2. Enter http://cmprs.sec.gov.ph/ STEP 3. Click "Request for an Account" link. 1.3. STEP 4. Search Company Name or SEC Registration	1. Process Account Request and Approval - The CRMD Staff evaluates the veracity and accuracy of the forms uploaded by the company representative before approving the request. 1.1. *If the uploaded documents are complete and compliant, approves request for an account. 1.2. *If incomplete and non-compliant, the Company's Authorized Filer will be notified through email.	None	10 minutes per account request	Administrative Assistant II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Number, 1.4. STEP 5. Enter Company Representative Profile (First Name, Last Name, Email, Confirm Email) and Upload the following filled up forms: CMPRS Form 1- Undertaking, CMPRS 2- Secretary's Certificate, CMPRS Form 3- User Designation Form 1.5. STEP 6 Enter the code to "Verify Code" field as security check 1.6. STEP 7. Accept the Terms and Conditions by clicking "SUBMIT" and "CLOSE PAGE" button 1.7. Activate Account - One-time activation. Company Representative must login his/her email account. Select email from CMPRS Information provided in the email as follows: a. Message "Your account				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
request has been approved” b. Activation Link, and c. Your Password. Then Click on the Activation Link. The Company Representative will be directed to the homepage of the CMPRS with message “Your Account is now active”				
2. Upload the documents for registration.	2. Evaluate the completeness of the uploaded documents. 2.1. If the uploaded document is complete and compliant, issue Payment Assessment Form 2.2. If uploaded document is incomplete and non-compliant, return the documents to the Authorized filer 2.3. (Go back to No. 2)	None None None	15 minutes per capital market professional 10 minutes per transaction 15 minutes	Administrative Assistant II Securities Specialist I Administrative Assistant II Securities Specialist I Administrative Assistant II Securities Specialist I
3.	3. Issue Payment Assessment Form	None	5 minutes	Administrative Assistant II Securities Specialist I
4. Pay the filing fee	4. Issue the Official Receipt and machine-validated Payment Assessment Form	Filing Fee:	15 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		-Associated Person/ Compliance Officer P 3,060.00* -Fixed Income Market Salesman/Sales man P 2,050.00* -Certified Investment Solicitor P 2,555.00* *inclusive of Documentary Stamp Tax – P 30.00 and Legal Research Fee – 1% of the filing fee		
5. Encode payment details, scan and upload proof of payment	5. Verify encoded payment details	None	2 minutes	Administrative Assistant II Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Submit three (3) sets of documentary requirements (1 set original and 2 sets photocopy) at the Licensing Unit counter.	6. Check the completeness of the documents. Stamp received and affix initials on the submitted documents.	None	5 minutes	Administrative Assistant II Securities Specialist I
7. Wait for the release of signed Certificate	7. Verify the submitted and uploaded documents	None	15 minutes per capital market professional	Administrative Assistant II Securities Specialist I
	7.1. If consistent, generate certificate through CMPRS	None	5 minutes per capital market professional	Administrative Assistant II Securities Specialist I
	7.2. If non-compliant, notify the Authorized Filer through CMPRS	None	5 minutes per capital market professional	Administrative Assistant II Securities Specialist I
8.	8. Review the application and certificate.	None	15 minutes per capital market professional	Assistant Director/Officer-in-Charge, LU
	8.1. If there are corrections to be made in the certificate, return the application to Administrative Assistant II and Securities Specialist I	None	5 minutes per capital market professional	Assistant Director/Officer-in-Charge, LU
9.	9. Reviews the application and sign the certificate.	None	15 minutes per capital market professional	CRMD Director

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
10.	10. Notify the party thru CMPRS that the Certificate was already signed.	None	5 minutes per capital market professional	Administrative Assistant II Securities Specialist I
11. Present the Official Receipt and claims the Certificate.	11. Stamp received and affix initials on the OR; Release the Certificate to the applicant	None	5 minutes per capital market professional	Administrative Assistant II Securities Specialist I
TOTAL		-Associated Person/ Compliance Officer P 3,060.00* -Fixed Income Market Salesman/Salesman P 2,050.00* -Certified Investment Solicitor P 2,555.00* *inclusive of Documentary Stamp Tax – P 30.00 and Legal Research Fee –	2 hours and 27 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% of the filing fee		

7. Application for Registration of Secondary License of Capital Market Institutions

This service details the procedure in applying for registration of Secondary License of Capital Market Institutions.

Office or Division:	Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical	
Type of Transaction:	G2C-Government to Citizen, G2B – Government to Business	
Who may avail:	Registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies) REGISTRATION OF BROKER/DEALER OF SECURITIES (Applicant who is either Exchange Trading Participant or Non-Exchange Broker Dealer) 1. Coversheet 2. Application Form (SEC Form 28-BD/28-BDA) 3. Application (and supporting documents) for: a. at least 1 Associated Person; and b. at least 1 Salesman 4. Continuing authorization for the Commission's duly authorized representative to verify all of the applicant's bank accounts 5. Proof of compliance with paid up capital requirements pursuant		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ To be provided by the applicant

to SRC Rule 28.1-1E(v) par.1	To be provided by the applicant
6. Certified True Copy of valid work permit of foreigners who are officers or employees of the applicant issued by the Department of Labor and Employment or any appropriate agency	To be provided by the applicant
7. Copies of identity cards/passports of: a. Individual applicants b. Associated Person c. Salesman d. Directors e. Officers f. Persons who control more than 10% of a class of voting securities of applicant	To be provided by the applicant
8. Written Supervision and Control Procedures, including procedures for establishing and maintaining a “Chinese Wall” in accordance with SRC Rule 34.1 par. 2; taking into consideration the applicable requirements under the Anti-Money Laundering Act of 2001 (RA 9160 AA) and the Code of Corporate Governance (SEC MC 2, S 2002)	To be provided by the applicant
9. Schedule of minimum commission charges as required by SRC Rule 30.2 par.5	To be provided by the applicant
10. Calculation of net capital requirements in accordance with SRC Rule 28.1-1E(ii) and SRC Rule 49.1 par 1; OR any other financial ratio/measure which the Commission may mandate in the future	To be provided by the applicant
11. Certified True Copy of educational, professional/technical or other academic qualification (SEC Form-Bio Data) of: a. Directors	To be provided by the applicant

b. Officers c. Associated Person/s d. Salesman/men e. with 2 pcs. 2x2 current ID picture • attached to the original & a copy of the Bio Data • stapled at the top edge • dorsal side of each picture must contain the printed name & signature of the Director/Officer/ Associated Person/Salesman 12. Latest Audited Financial Statements 13. Where applicant has been in existence for more than one year, certified copies of Income Tax Returns for the 2 years preceding date of application 14. Detailed description of Organizational and Functional Charts, the names and designations of the officers, including Branch Offices 15. If applicant is a foreign corporation, certified copy of the following documents: • signed by the Corporate Secretary • under oath a. With respect to a foreign corporation, certificate that the Board of Directors has authorized, in a resolution, the President and Corporate Secretary, to sign an irrevocable consent to service of process upon the Commission as service to the corporation b. Articles of Incorporation indicating that the purpose of the applicant is to engage in the business of a Broker Dealer	To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant
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c. Board Resolution attesting to particulars contained in the application 16. Business Plan regarding proposed and/or current operations, including projected volume of business • should reflect applicant's ability & plans to engage in profitable level of business 17. A yearly schedule/timetable on the implementation of the training program for the staff, which specifies, among others, • the description of the training program, • date of implementation, & • name of participants • in accordance with SRC Rule 30.2 D 18. If the applicant is not a member of or participant in an SRO, or has not applied for such membership or participation therein, a written undertaking that he will become a member or participant in an SRO in the near future 19. List of the • Board of Directors, • Officers, & • Employees • identifying respective positions • signed by the applicant's President 20. Manual on Corporate Governance 21. Manual on Anti Money Laundering	To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant
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22. Risk Management Manual and Internal Control Procedures (applicable only to Broker Dealer in Equity Securities)	To be provided by the applicant
23. Business Continuity and Disaster Recovery Plan (applicable only to Broker Dealer in Equity Securities)	To be provided by the applicant
24. Comprehensive Information Technology Plan (applicable only to Broker Dealer in Equity Securities)	To be provided by the applicant
25. Board Resolution on the Adoption of the Manuals	To be provided by the applicant
26. Copies of proposed contract of any activities or services that are being outsourced.	
27. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	
28. Monitoring Clearance from appropriate Department/Division, if applicable	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)
REGISTRATION OF INVESTMENT HOUSE/UNDERWRITER OF SECURITIES	
1. Coversheet	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/
2. Application Form (SEC Form IHU-A151151151151151151151151151151151151)	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/

3. Application (and supporting documents) for: a. at least 1 Compliance Officer; and b. at least 1 Fixed Income Market Salesman 4. Continuing authorization for the Commission's duly authorized representative to verify applicant's bank accounts. The authorization shall be for all banks wherein accounts are maintained by the applicant, its subsidiaries and affiliates and persons under common control with or by the applicant 5. Proof of compliance with minimum capital requirements 6. Bio-data of current Directors and Officers • using the prescribed format • notarized • with 2x2 ID picture 7. Registration approval from the Bureau of Immigration of resident foreign Directors and Officers, if any 8. Valid Work Permit from the DOLE of all foreign Stockholders, Officers and other foreigners connected in any capacity with the applicant 9. Written Supervision and Control Procedures, including procedures to ensure compliance with PD 129 (IH Law), its IRR and other applicable rules pertaining to IH, and the SRC, including procedures for establishing and maintaining a "Chinese Wall" in accordance with SRC Rule 34.1-3 10. Latest Audited Financial Statements and Latest Interim Financial	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant To be provided by the applicant
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Statements as of the end of the month prior to filing the application	To be provided by the applicant
11. Statement justifying its operations, signed by the President	To be provided by the applicant
12. Organization Chart, including Branch Offices	To be provided by the applicant
13. Certified copy of the Board Resolution attesting to particulars contained in the application	To be provided by the applicant
14. Business Plan regarding proposed and/or current operations, including investment direction and volume	To be provided by the applicant
15. Where more than 40% of the voting stock of the applicant is owned by foreigners: • a copy of the Certification from the Embassy of the country of which the applicant is a national attesting to the fact that the laws of that country/state of the applicant allow Filipino citizens and corporations the same or similar rights OR • an authenticated Certification by the authorized official of the appropriate foreign government of that country, attesting to the fact that the laws of that country/state of the applicant allow Filipino citizens and corporations the same or similar rights	To be provided by the applicant
16. For foreign applicants: • Verification that the applicant has an EKB license from the BSP	To be provided by the applicant

• A copy the favorable 2nd endorsement from the BSP if the applicant has an EKB license, trust investment management & quasi banking functions & is a subsidiary of a bank	
17. NBI Clearance of Directors and Officers	To be provided by the applicant
18. Manual on Corporate Governance	To be provided by the applicant
19. Manual on Anti Money Laundering	To be provided by the applicant
20. Board Resolution on the Adoption of the Manuals	To be provided by the applicant
21. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	
22. Monitoring Clearance from appropriate Department/Division, if applicable	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)
REGISTRATION OF INVESTMENT COMPANY ADVISER	
1. Coversheet	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/
2. Application Form (SEC Form ICA-IA)	
3. Application (and supporting documents) for: a. at least 1 Compliance Officer; and b. at least 1 Fixed Income Market Salesman	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/

4. Continuing authorization for the Commission's duly authorized representative to verify applicant's bank accounts	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/
5. Proof of compliance with minimum capital requirements	To be provided by the applicant
6. Valid work permit of foreigners connected in any capacity with the applicant	To be provided by the applicant To be provided by the applicant
7. Copies of identity cards/passports of: a. Directors b. Officers c. Persons who control more than 10% of a class of voting securities of applicant	To be provided by the applicant
8. Written Supervision and Control Procedures, including procedures for establishing and maintaining a "Chinese Wall"	To be provided by the applicant
9. Schedule of minimum commission charges	To be provided by the applicant
10. Latest Audited Financial Statements	To be provided by the applicant
11. Where applicant has been in existence for more than one year, certified copies of Income Tax Returns for the two years preceding date of application	To be provided by the applicant
12. Organization Chart, including Branch Offices	To be provided by the applicant
13. Certified copy of the following documents, under oath, by the Corporate Secretary a. With respect to a foreign applicant, Certificate that the Board of Directors has authorized, in resolution, the	To be provided by the applicant

President and Corporate Secretary to sign an irrevocable consent to service of process upon the Commission as service to the corporation b. Articles of Incorporation c. Board Resolution attesting to particulars contained in the application	
14. Business Plan regarding proposed and/or current operations, including projected volume of business	To be provided by the applicant
15. If the applicant is not a member of or participant in an SRO, or has not applied for such membership or participation therein, a written undertaking that he will become a member or participant in an SRO in the near future	To be provided by the applicant
16. Management and Distribution Agreement/s	To be provided by the applicant
17. Manual on Corporate Governance	To be provided by the applicant
18. Manual on Anti Money Laundering	To be provided by the applicant
19. Board Resolution on the Adoption of the Manuals	To be provided by the applicant
20. Proof of financial capacity of stockholders	To be provided by the applicant
21. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	To be provided by the applicant
22. Monitoring Clearance from appropriate Department/Division, if applicable	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)

REGISTRATION OF MUTUAL FUND DISTRIBUTOR

1. Cover Sheet

May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <https://www.sec.gov.ph/forms-and-fees/second-license/>

2. Application Form

May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <https://www.sec.gov.ph/forms-and-fees/second-license/>

3. Application (and supporting documents) for:

- a. at least 1 Compliance Officer/Associated Person; and
- b. at least 1 Certified Investment Solicitor

May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at <https://www.sec.gov.ph/forms-and-fees/second-license/>

4. Cover letter, signed by the President, identifying the:

- a. Names
- b. Certificate of Registration Numbers
- c. Tax Identification Numbers of the applicant's CIS

To be provided by the applicant

5. Photocopy of the current Distribution Agreement

- a. between the ICA/MFD and the applicant
- b. certified by the AP/CO
- c. valid for the whole licensing year

To be provided by the applicant

6. Written undertaking

- a. containing the conditions set by the SEC (with format)
- b. signed by an authorized officer of the applicant
- c. under oath

To be provided by the applicant

7. Amended Written Supervisory Procedures

To be provided by the applicant

• to include procedures under the Distribution Agreement	
8. Monitoring Clearance from appropriate Department/Division, if applicable	Secure from Compliance Monitoring Division (CMD) and/or Corporate Finance and Governance Department <u>and</u> Market and Securities Regulation Department (MSRD)
REGISTRATION OF TRANSFER AGENTS	
1. Coversheet	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/
2. SEC FORM 36 TA- Application for Registration of Transfer Agents	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/
3. For existing corporation: a. Certified True Copy of Articles of Incorporation b. Certified True Copy of By-Laws c. Latest Annual Audited Financial Statements; d. General Information Sheet	To be provided by the applicant
4. For newly registered corporations: a. Certified True Copy of Articles of Incorporation; b. Certified True Copy of By-Laws; c. List of Officers and Stockholders	To be provided by the applicant
5. Photocopy of license and identification of the CPA, with original presented for verification;	To be provided by the applicant
6. Transfer Agent Rules and Procedures, certified true and correct	To be provided by the applicant

by its President, including procedures on withdrawal as transfer agent and successor transfer agent;	
7. Organizational Chart;	To be provided by the applicant
8. Business Plan;	To be provided by the applicant
9. Manual of Corporate Governance	To be provided by the applicant]
10. Schedule of fees and charges for approval of the Commission. Such schedule shall not be effective until and unless approved by the Commission	To be provided by the applicant
11. Copy of the sample engagement letter containing, among others, the identification of the services to be rendered and specification of the responsibilities of the transfer agent;	To be provided by the applicant
12. Undertaking under oath to comply with the rules and regulations, orders, memorandum circulars and policies promulgated by the Commission, and of other rules, procedures, standards and policies set by other Exchanges or Self-Regulatory Organizations and duly approved by the Commission, and its own internal rules and procedures set for transfer agency operation	To be provided by the applicant
13. Undertaking under oath to be member of transfer agent association/organization and to submit a copy of transfer agent agreement with issuer companies;	To be provided by the applicant
14. Undertaking to conduct due diligence prior to engagement to	To be provided by the applicant

warrant the completeness and reliability of the records to be received from the company or its former transfer agent; and 15. Undertaking to assume the obligation in relation to the stock transfer services as provided in the engagement letter during the period of engagement ADDITIONAL REQUIREMENT: 1. Endorsement from applicable Department.	To be provided by the applicant Secure from the Markets and Securities Regulation Department (MSRD)
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceed to Licensing Unit and present the documentary requirements.	1. Verify the completeness of documentary requirements. 1.1. If documents are complete, accept documents for assignment to LU Processor. 1.2. If documents are incomplete, return documents to clients for compliance.	None	30 minutes per application	Counter Officer of the Day-Licensing Unit
2.	2. Assign the application to a CRMD Lawyer.	None	15 minutes per application	Assistant Director/Officer-in-Charge, Licensing Unit
3.	3. Pre-process the application.	None	3 hours per application	CRMD Lawyer
	3.1. Prepare a Checklist.	None	30 minutes per application	CRMD Lawyer

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1.If the application is complete in form and in substance, prepare a Memorandum.	None	1 hour	CRMD Lawyer
	3.1.2.If application is for compliance, return the Checklist and the requirements to the applicant.	None	15 minutes per application	CRMD Lawyer
	3.2. <i>(Proceed to Step 1)</i>			
4.	4. Review the draft of Memorandum to En Banc.	None	3 hours per application	Assistant Director/Officer-in-Charge, Licensing Unit
	4.1.1.If with corrections/ revisions, revise the Memorandum.	None	1 hour per application	CRMD Lawyer
	4.2. Review the revised Memorandum and if cleared, forward the draft to CRMD Director for review.	None	30 minutes per application	Assistant Director/Officer-in-Charge, Licensing Unit
	4.2.1.If not cleared, forward to CRMD Lawyer for revision	None	5 minutes per application	Assistant Director/Officer-in-Charge, Licensing Unit
	4.3. <i>(Go to Step 4.1)</i>			
5.	5. Review the draft Memorandum.	None	3 hours per application	CRMD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1.1.If with corrections/ revisions, revise the Memorandum.	None	1 hour per application	CRMD Lawyer
	5.2. Review the revised Memorandum.	None	30 minutes per application	CRMD Director
	5.2.1.If not cleared, will return to lawyer for revisions	None	5 minutes per application	CRMD Director
	5.3. (Go to Step 5.1)			
6.	6. Present the Memorandum to Commission En Banc, for approval.	None	7 days	CRMD Director
7. Receives the Payment Assessment Form. (PAF)	7. Prepare and issue Payment Assessment Form (PAF) to the applicant	None	15 minutes per application	CRMD Lawyer/LU Processor
8. Pays the filing fees.	8. Receives the Payment for filing fees.	*Filing Fees: Broker-Dealer P75,000.00 Broker/Dealer P40,000.00 Investment House/Underwriter P75,000.00	15 minutes per application	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,000.00 Government Securities Eligible Dealers (GSED) P75,000.00 Investment Company Adviser P15,000.00 Mutual Fund Distributor P5,000.00 Transfer Agent P10,000.00 **Legal Research Fee 1% of the Filing Fee ***Documentary Stamp Tax		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P30.00		
9. Secure a queuing number from the CRMD queuing system and proceed to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment.	9. .Receive and verify the documentary requirements and proof of payment	None	10 minutes per application	CFRD Staff, Receiving Unit
10.	10. Forward the application documents to Licensing Unit (LU) for the preparation of certificate.	None	10 minutes per document	CFRD Staff, Receiving Unit
11.	11. Prepare the certificate.	None	15 minutes per application	LU Staff
12.	12. Review the certificate.	None	15 minutes per application	Assistant Director/Officer-in-Charge
13.	13. Sign the Certificate.	None	5 minutes per application	CRMD Director
14. Secure a queuing number from the CRMD queuing system and proceed to CRMD Licensing Unit for presentment of the original proof of payment and to receive the signed Certificate of Transfer Agent	14. Release the signed Certificate of Transfer Agent	None	5 minutes per application	LU Officer of the Day
TOTAL		Broker-Dealer P75,780.00 Broker/Dealer P40,430.00	9 days, 10 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Investment House/Underwriter P75,780.00 Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,780.00 Government Securities Eligible Dealers (GSED) P75,780.00 Investment Company Adviser P15,180.00 Mutual Fund Distributor P5,580.00 Transfer Agent P10,130.00 *inclusive of Documentary		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp Tax - P30.00 and 1% Legal Research Fee – 1% of the Filing Fee		

8. Application for Renewal of License for Transfer Agents

This service details the procedure in applying for renewal of license for Transfer Agents.

Office or Division:	Licensing Unit (LU), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2C-Government to Citizen, G2B – Government to Business	
Who may avail:	Registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies)		
1. Coversheet		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ .
2. SEC FORM 36-TAA-RENEWAL		May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ .
3. MSRD Clearance with computation of filing fee		Secure copy from MSRD.
4. Old License		To be provided by the applicant.
5. Undertaking under oath to comply with the rules and regulations, orders, memorandum circulars and policies promulgated by the Commission, and of other rules, procedures, standards and policies set by other Exchanges or Self-Regulatory Organizations and duly approved by the Commission, and its own internal rules and procedures set for transfer agency operation		To be provided by the applicant.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceed to CRMD- Licensing Unit and present the documentary requirement.	1. Verify the completeness of documentary requirements. 1.1.1.If documents are complete, accept documents for assignment to LU Processor. 1.1.2.If documents are incomplete, return documents to clients for compliance. 1.2. (Go to Step 1)	None	15 minutes per application	Counter Officer of the Day-Licensing Unit
2.	2. Review the documentary requirements. 2.1.1.If documents are complete in substance and in form, the LU Processor prepares 2.2. Payment Assessment Form. 2.2.1.If documents are incomplete, return documents to clients for compliance. 2.3. (Go to step 1)	None	30 minutes per application	LU processor
3. Receive the Payment Assessment Form	3. Prepare and issue Payment Assessment Form (PAF) to the	None	15 minutes per application	LU Processor

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicant.			
4. Pay the filing fees	4. Receive and acknowledge payment.	P10,000 +P500 per issue handle (total not exceeding P10,000) MC#3 S. 2017	15 minutes	SEC Cashier, Financial Management Department (FMD)
5. Secure queuing number from the CRMD queuing system and proceed to CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment.	5. Receive and verify documentary requirements and proof of payment.	None	10 minutes per application	CFRD Staff, Receiving Section
6.	6. Forward the documents to LU for the preparation of certificate	None	10 minutes per application	CFRD Staff, Receiving Section
7.	7. Prepare the certificate of Transfer Agent	None	15 minutes per application	LU Processor
8.	8. Forward the Certificate to LU Assistant Director/Officer-in-Charge for review	None	15 minutes per application	LU Assistant Director/Officer-in-Charge
9.	9. Forward the Certificate to the Office of the Director for signature.	None	15 minutes per application	CRMD Director
10.	10. Return the Certificate to Licensing Unit for releasing	None	5 minutes	Office of the Director's Staff
11. Proceed to CRMD Licensing Unit for presentment of the original proof of payment and	11. Release signed Certificate of Transfer Agent	None	15 minutes per application	Officer of the Day-Licensing Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
receive the signed Certificate of Transfer Agent.				Assistant Director, Licensing Unit
TOTAL		P10,000 +P500 per issue handle (total not exceeding P10,000) MC#3 S. 2017	2 hours, 40 minutes per application	

9. Application for Withdrawal of License of Foreign or Multinational Corporations

This service details the procedure in applying for withdrawal of SEC License of foreign branch offices, representative offices, regional operating headquarters, and regional/area headquarters.

Office or Division:	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All licensed foreign and multinational corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies)		Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL http://www.sec.gov.ph/services-2/company-2/amendment/
1. Cover Sheet		
2. Authenticated copy of the Board Resolution authorizing the withdrawal of license		Board members of the parent company
3. Audited Financial Statements (AFS) a. as of the last fiscal year b. stamped received by the BIR and SEC		Applicant Foreign or Multinational Corporation
4. List of creditors, if any, and their consent, OR notarized certification as to non-existence of creditors (Note: to be verified against the AFS)		Applicant Foreign or Multinational Corporation
5. Original license issued by SEC		Applicant Foreign or Multinational Corporation

6. Publisher's affidavit evidencing the publication of the notice of withdrawal (once a week for three [3] consecutive weeks) 7. Endorsement/Clearance from the Board of Investments (for RHQ and ROHQ) 8. BIR Tax Clearance Additional Requirements 1. Monitoring/Clearance from appropriate Department of the Commission -For branch stock corporations -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House Endorsement from other government agencies, if applicable (1 original) 2. Endorsement/clearance (if an ecozone locator)	Applicant Foreign or Multinational Corporation; Newspaper publisher of general circulation Board of Investments (BOI) Bureau of Internal Revenue (BIR) Compliance Monitoring Division (CMD) Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	1. Verifies completeness of requirements for the Withdrawal of SEC License 1.1. *If documents are complete, accepts documents for assignment to CPRD processors 1.2. *If documents are incomplete, returns documents to clients for compliance	None	10 minutes per application	Data Analyst, CPRD Assistant Director, CPRD
2. Waits for the foreign corporation's name to be called by the assigned CPRD processor	2. Processes and evaluates application for the Withdrawal of SEC License 2.1. *If complete and compliant, submits for final review of the Financial Analysis and Audit Division (FAAD) or Corporate and Partnership Registration Division (CPRD) and issues Payment Assessment Form 2.2. *If non-compliant, issues a checklist for compliance	None	30 minutes per application (depending on the complexity of the documentary requirements) 45 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD Assistant Director, CPRD Assistant Director, FAAD Director, CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Petition for Withdrawal of License of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+***) * Petition for Withdrawal of License of Foreign Corporations and Multinational Corporations – PHP 3,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for substitution of resident agent (PHP 30.00)	5 minutes	SEC Cashier, Financial Management Department (FMD)
4. Secures queuing number from the CRMD queuing system and proceeds to	4. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	Data Analyst, CPRD Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRMD Receiving Section (Counter 2) for presentment of documentary requirements with proof of payment				
5. Waits for the issuance of signed Certificate	5. Prepares draft of the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
	5.1. Signs the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	10 minutes per application	Assistant Director, CFRD Director, CRMD
	5.2. Encodes signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
6. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	6. Releases signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Filing Fees: Petition for Withdrawal of License of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+***) * Petition for Withdrawal of License of Foreign Corporations and Multinational Corporations – PHP 3,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for substitution of resident agent (PHP 30.00)	2 hours per application	

10. Applications for Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations

This service details the procedure in applying for the appointment/substitution of resident agent of foreign branch offices, representative offices, regional operating headquarters and regional/area headquarters.

Office or Division:	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All licensed foreign and multinational corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (1 set original and 3 sets photocopies)		
1. Cover Sheet		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. Petition for Change of Resident Agent (RA)		Resident Agent or any authorized representative
3. Authenticated copy of the Board Resolution approving the change/appointment of RA		Board members of the parent company
4. Monitoring Clearance		Compliance Monitoring Division (CMD)
Additional Requirements		
1. Monitoring/ Clearance from appropriate Department of the Commission -For Investment company, Financing and Lending		Corporate Governance and Finance Department (CGFD)

companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation - For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House 2. Endorsement from other government agencies, if applicable (1 original) 3. Endorsement/clearance (if an ecozone locator)	Markets and Securities Regulation Department (MSRD) Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures queuing number from the CRMD queuing system and proceeds to Counter 5 for presentment of documentary requirements	1. Verifies completeness of requirements for the Appointment/Substitution of Resident Agent 1.1. *If documents are complete, accepts documents for assignment to CPRD processors 1.2. *If documents are incomplete, returns documents to clients for compliance	None	10 minutes per application	Data Analyst, CPRD Assistant Director, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the foreign corporation's name to be called by the assigned CPRD processor	2. Processes and evaluates application for the Appointment/Substitution of Resident Agent 2.1. *If complete and compliant, issues Payment Assessment Form 2.2. *If non-compliant, issues a checklist for compliance	None	20 minutes per application (depending on the complexity of the documentary requirements)	Administrative Officer II Securities Specialist I, II, III Information Officer III Assistant Director, CPRD
3. Pays the filing fee	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Filing Fees: Petition for Appointment/Substitution of Resident Agent of Foreign Corporations and Multinational Corporations: PHP 3,060.00(*+**+***) * Petition for Appointment/Substitution of Resident Agent of Foreign Corporations and Multinational Corporations –	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Resident Agent of Foreign or Multinational Corporations 5.2. Encodes signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CPRD
6. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	6. Releases signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per application	Computer Operator Assistant Director, CFRD
TOTAL		Filing Fees: Petition for Appointment/Substitution of Resident Agent of Foreign Corporations and	1 hour and 5 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Multinational Corporations: PHP 3,060.00(*+**+***) * Petition for Appointment/Substitution of Resident Agent of Foreign Corporations and Multinational Corporations – PHP 3,000.00 **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for substitution of resident agent (PHP 30.00)		

11. Cash or Stock Dividend

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

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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		CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR		Company's record
3. Reconciliation of Retained Earnings		CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 – Guidelines on the Determination of Retained Earnings Available for Dividend Declaration - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
4. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable		Company's Corporate Secretary
5. Secretary's Certificate on non-existence of intra-corporate dispute		CRMD 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. Monitoring Clearance		Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
FOR CASH DIVIDEND		
1. 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		

1. 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
2. List of stockholders with their respective subscribed capital stock as of the date 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
3. Analysis of capital structure certified under oath by the Treasurer	CRMD Public Assistance
4. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of stock dividend as indicated in the list of stockholders of record (item 4) 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 hour	Counter Officer
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 a FAAD specialist 2.1.1. If for compliance, records the date of	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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 Supervising Specialist 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	None None	3 hours 19 working days	FAAD Specialist FAAD Specialist

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 FAAD Specialist to issue Payment Assessment Form (PAF) 2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2	None	19 working days	FAAD Supervising Specialist
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	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	5. Receives and acknowledges payment	If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to PHP 50,000,000 – PHP 510.00*	2 hours	SEC Cashier, Financial Management Department (FMD)

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		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirement and validated PAF and advises the client when to follow up its status	None	2 hours	CRMD Receiving Unit
	7.1. Encodes the details of the Stock / Cash Dividend in the system and forwards the application to the assigned financial specialist	None	2 working days	CFRD Records Specialist
	7.2. Prepares Acknowledgment Letter and submits it to Supervising Specialist together with the complete application requirements	None	2 working days	FAAD Financial Specialist
	7.3. Reviews Acknowledgment	None	2 working days	FAAD Supervising Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Letter			
	7.4. Reviews and signs the Acknowledgement Letter	None	13 working days	FAAD Assistant Director
	7.5. Records the signed acknowledgment letters	None	2 hours	FAAD Support Staff
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Counter Officer
9. Receives the duly signed Acknowledgment Letter	9. Releases the signed Acknowledgment Letter	None	2 hours	FAAD Support Staff
TOTAL		If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to PHP 50,000,000 – PHP 510.00* Over PHP 50,000,000 – PHP1,010* *Inclusive of Legal Research Fee of PHP	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 9	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		10.00		

12. 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:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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 or letter request signed by corporate officer / duly authorized representative		CRMD Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)		To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute		Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR		Company's records
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 SEC after the application has been reviewed by the Assistant Director		External Auditor to be engaged by the Company
6. Monitoring Clearance		Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	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 hour	Counter Officer
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	4 hours	Counter Officer
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance	None	6 working days	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Supervising Specialist 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 Assistant Director 2.4.1. If compliant, forwards the application to the Assistant Director for final review and signature 2.4.2. If not compliant, returns the application to the assigned FAAD	None	7 working days	FAAD Supervising Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Specialist. Go to Step 2.3.1 2.5. Reviews the recommendation of the Supervising Specialist 2.5.1.If approved for filing, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 2.5.2.If not approved, returns the application to the FAAD Specialist. Go to Step 2.3.1	None	7 working days	FAAD Assistant 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	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	FAAD Specialist
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP	1 hour	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		10.00 and Documentary Stamp Tax of PHP 30.00		
6. Submits complete application requirements for processing together with the validated PAF	6. Receives complete application requirement and validated PAF	None	1 hour	FAAD Specialist
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	SEC Receiving Section
	6.2. Advises the client when to follow up the application	None	45 minutes	FAAD Specialist
	6.3. Prepares Certificate of Paid-up for initial of the Supervising Specialist	None	2 working days	FAAD Specialist
	6.4. Initials the Certificate of Paid-up Capital	None	2 working days	FAAD Supervising Specialist
	6.5. Signs the Certificate of Paid-up Capital	None	2 days	FAAD Assistant Director
	6.6. Records the approved Certificates of Paid-up Capital	None	45 minutes	FAAD Support Staff
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	45 minutes	Counter Officer
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	45 minutes	FAAD Support Staff

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	

13. Compliance with SEC Memorandum Circular No. 14, Series of 2013 (Guidelines covering the Use of Properties that require Ownership Registration as Paid-up Capital)

This service details the procedure on compliance with SEC Memorandum Circular No. 14, Series of 2013 or Guidelines covering the Use of Properties that require Ownership Registration as Paid-up Capital.

Office or Division:	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen, G2B-Government to Business
Who may avail:	<u>Domestic Corporations:</u> General transacting public and business entities for registered stock and non-stock corporations.
CHECKLIST OF REQUIREMENTS	
1. Proof of transfer of certificate/s of ownership in the name of the corporation (1 copy)	Client
2. Transmittal letter (1 copy)	Client
WHERE TO SECURE	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1. Present at the Compliance Monitoring Division (CMD) proof/s of transfer of certificate/s of ownership in the name of transferee corporation.	1. Examine certificate/s of new title/s in the name of the transferee corporation, verifying against the original documents.	None	5 minutes per certificate or title	Specialist/Counsel
	1.1. Endorse to the SEC Receiving Section if the new titles are valid and in accordance with law.	None	2 minutes	Specialist/Counsel
2. Present new certificates or titles to the SEC	2. Receives transmittal letter and the new titles and certificates	None	5 minutes	Receiving Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
Receiving Section with transmittal letter.	of ownership and forwards to the CRMD Director.			
3.	3. Forwards certificates or new titles and certificates of ownership to CMD for evaluation and confirmation.	None	5 minutes	Director-CRMD
4.	4. Assigns the certificates or new titles to Securities Counsel/Securities Specialist.	None	5 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
5.	5. Prepares draft letter/s confirming that proof/s of transfer of ownership of the property in the name of the transferee corporation/s is/are compliant with SEC rules and regulations	None	60 minutes	Specialist/Counsel
6.	6. Review draft of Confirmation Letter and sufficient, forwards to the CRMD Director.	None	30 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
7.	7. Approves and signs confirmation letter.	None	10 minutes	Director-CRMD
8. Receives the Confirmation Letter.	8. Releases the Confirmation Letter.	None	5 minutes	Support Staff
TOTAL			2 hours, 5 minutes (for each request with one title)	

14. Compliance with Securities Deposit

This service details the procedure on request for the regular monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters and Regional Operating Headquarters) except foundations.

Office or Division:	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical		
Type of Transaction:	G2C – Government to Citizen, G2B-Government to Business, GTB-Government to Government		
Who may avail:	1. General transacting public and business entities for: a.) Licensed foreign corporations; b.) Revoked foreign corporations; c.) Foreign corporations with Notice of Deficiencies and Hearings or Orders; and d.) Foreign corporations with applications to be filed with the Corporate and Partnership Registration Division 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Request Form with Checklist of Requirements (1 original)		Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)	
2. Latest due Financial Statements (1 photocopy)		Client records	
3. Amended Financial Statements, if any (1 photocopy)		Client records	
4. Latest due General Information Sheet (1 photocopy)		Client records	
5. Amended General Information Sheet, if any (1 photocopy)		Client records	
6. SEC License and Application (1 photocopy)		Client records	
7. Copy of latest Certificate of Securities Deposit (1 photocopy)			
8. *If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy)		Client records	
9. *For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy)			
10. For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1. Get a copy of Request Form with Checklist of Requirements at the CMD Counter.	1. Provide Request Form with Checklist of Requirements.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
2. Get a number from the Queuing System and submit completely filled-up Request Form with Checklist of Requirements together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	2. Receive the Request Form and required documents.	None	5 minutes	Queuing System /Officer of the Day-CMD (OD-CMD)
3. Wait to process the request.	3. Pre-evaluate the required documents.	None	10 minutes	Officer of the Day-CMD (OD-CMD)
4. Receive the documents together with the <i>Request Form with Checklist of Requirements</i> .	4. If the documents are NOT COMPLETE, the same are returned together with the <i>Request Form with Checklist of Requirements</i> .	None	2 minutes	Officer of the Day-CMD (OD-CMD)
4.1. Receive the <i>Acknowledgement Receipt</i> indicating the date of return.	4.1. If the documents are COMPLETE, the OD accepts the request and issues an <i>Acknowledgement Receipt</i> indicating the date of return, within 5	None	2 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	working days.			
5.	5. Assign the Request for Monitoring with attached documents to a particular Monitor/Analyst.	None	2 minutes	Support Staff, CMD
6.	6. Print system generated <i>Document Index List (DIL)</i> .	None	5 minutes	Monitor/Analyst
	6.1. Determine compliance, deficiencies and violations and prepares Monitoring Sheet (MS). (Including compliance with Securities Deposit of branch offices).	Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)	45 minutes on average per corporation	Monitor/Analyst
	6.2. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.		2 minutes	Monitor/Analyst
7.	7. Check the findings of the Monitor/Analyst.	None	45 minutes on average per corporation	Reviewer
	7.1. Return the Monitoring	None	2 minutes	Reviewer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst			
8. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	8. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
9. Hear the presentation of the Monitor/Analyst.	9. Present the findings to the applicant.		15 minutes	Monitor/Analyst
9.1. Sign the Monitoring Sheet- END OF TRANSACTION	9.1. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant.	None	2 minutes	Monitor/Analyst
9.2. If agreeable to the findings presented, sign the Monitoring Sheet and receives the Payment Assessment Form (PAF).	9.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).	None	5 minutes	Monitor/Analyst
9.3. If agreeable to the findings presented, sign the Monitoring Sheet and shall comply with the findings indicated in	9.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall	None	2 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
the Monitoring Sheet. 9.4. Submit the required documents as advised in the Monitoring Sheet.	inform the tentative findings and issue the Monitoring Sheet. 9.4. NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called). 9.5. Receive and forward the required documents to the Monitor/Analysts. 9.6. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.	None	2 minutes	Support Staff, CMD
10. Pay the assessed fines.	10.		5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
10.1. 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.				
11. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents before the Receiving Unit of the CRMD and returns after 10 working days	11. Receive the validated Payment Assessment Form (PAF) together with the required documents, from CRMD Receiving Unit. 11.1. Record, assign and forward the Payment Assessment Form (PAF) and other required documents to a Monitor/Analyst for drafting of Report of Securities Deposit and generation of Certificate of Securities Deposit.	None	2 minutes 5 minutes	Receiving Unit, CRMD Monitor/Analyst
12.	12. Draft the Report of Securities Deposit and generates the Certificate of Securities Deposit and other duplicate originals.	None	30 minutes per application	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	12.1. Forward the Report of Securities Deposit and Certificate of Securities Deposit to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.		2 minutes	Monitor/Analyst
13.	13. Reviews the Report of Securities Deposit, Certificate of Securities Deposit and other required documents. 13.1. Affixes initials on the other original duplicate copies.	None	18 minutes per application 2 minutes	Assistant Director/Officer-in-Charge of CMD-CRMD
14.	14. Transmit the Certificate of Securities Deposit with attached Report of Securities Deposit, and other required documents to the Director of CRMD, for signature. 14.1. Transmit the following documents to the Financial Management Department for safekeeping: • Agrarian Reform Bonds • Stock Certificates	None	5 minutes	Support Staff, CMD-CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	• •Other non-scripless securities			
15.	15. Reviews and signs the Certificate of Securities Deposit and its original duplicate copies.	None	5 minutes	Director of CRMD
16.	16. Forward the signed Certificate of Securities Deposit and other original duplicate copies to the Releasing Unit of CRMD and other SEC Departments for further encoding and other appropriate action.	None	2 minutes	Support Staff, Office of the Director-CRMD
17. Return on the assigned day and receives the Certificate of Securities Deposit.	17. Release the Certificate of Securities Deposit to the client.	None	5 minutes	Support Staff, Releasing Section, CRMD
TOTAL		Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019);	15 days, 231 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
		Section 143, Revised Corporation Code (RCC)		

15. Confirmation of Valuation

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

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

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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		CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-

representing at least 2/3 of the outstanding capital stock approving the issuance of shares in exchange for property or previously incurred indebtedness	content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
5. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD 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	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
9. Conversion of Advances / Liabilities to Equity	
9.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
9.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 9.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
9.3. Deed of Assignment of advances / liabilities	To be provided by the Company
10. Land, buildings / condominium units	
10.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.

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

11.3. Latest realty tax receipts	To be provided by the Applicant.
11.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
11.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
11.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
11.7. Affidavit executed by the transferor attesting to the: 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	To be provided by the Applicant.

Bureau of Lands	
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,	To be provided by the Applicant.

valuation report with description of the property) by 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	To be provided by the Applicant

motor vehicles (present original for verification)	
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 hour	Counter Officer
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 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist	None	4 hours	Counter Officer

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.6.2.If not compliant, returns the application to the FAAD 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	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	5. Receives and acknowledges payment	1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00 2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP	2 hours	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		30.00 ***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	Receiving Officer
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	CRMD 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	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved	None	1 working day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application to the Releasing Unit			Office of the Director's Support Staff
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00 2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00 ***For	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
		Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		

16. 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 / Furniture / 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:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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	CRMD 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	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
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	To be provided by the Applicant.

Register of Deeds for the province of city where the land is situated	
8.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
8.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
8.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
8.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
8.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
8.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
8.13 Appraisal report by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
8.14 Deed of Assignment	To be provided by the Applicant.

8.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
9. Inventories / Furniture / Personal Properties	
9.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
9.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
9.3 Deed of Assignment	To be provided by the Applicant.
10. Heavy equipment and machinery	
10.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
10.2 Appraisal report by licensed appraiser (not more than 6 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 hour	Counter Officer
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 2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist 2.2. Advises the client when to follow up the application	None	4 hours	Counter Officer
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	3 hours	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director	None	19 working days	FAAD Specialist
	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	None	19 working days	FAAD Assistant Director
	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>			
3. Prepares follow-up slip (form is available at the Guard)	3. Receives the follow-up slip and forwards it to the assigned	None	2 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
and submits to Counter Officer	financial specialist			
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	5. 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 Creation of APIC but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00	2 hours	SEC Cashier, Financial Management Department (FMD)
6. Secures a number through the queuing system (<i>Receiving</i>)	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
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	CRMD Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (<i>Releasing</i>)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00 2. LRF -equivalent	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		to 1% of the computed filing fee Creation of APIC but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00	3. 20 working days from Step 7 to Step 10	

17. Creation of Bonded Indebtedness

This service details the procedure on application for creation of Bonded Indebtedness.

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

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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		CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Creation of Bonded Indebtedness		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code, Sections 37.
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC		To be provided by the company
4. Unaudited financial statements for the current year period , If item 2 is more than six (6) month old certified by the company accountant		To be provided by the Company
5. List of the company's properties, with the book value, appraised or bondable value which will be used to secure the projected bond issues, certified by the company accountant		To be provided by the Company
6. Projected financial statements showing the utilization of the proceeds of the bonds and the redemption of the bond issues, signed by the company accountant		To be provided by the Company

7. Trust indenture, signed by the corporation and the trustee; and	To be provided by the Company
8. Sample form of the mortgaged bond certificate to be issued	To be provided by the Company
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD 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
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

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	Counter Officer
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 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	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	None	19 working days	FAAD Assistant Director
	2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)			

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>			
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	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	5. Receives and acknowledges payment	1. Creation of Bonded Indebtedness – 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 3.Documentary Stamp tax – PHP	2 hours	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		30.00		
6. Secures a number through the queuing system (<i>Receiving</i>)	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
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	CRMD 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	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (<i>Releasing</i>)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		1. Creation of Bonded Indebtedness – 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 3. Documentary Stamp tax – PHP 30.00	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	

18. 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.

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf	
2. Certificate of Decrease of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
3. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf	
4. Amended Articles of Incorporation	To be prepared by the Company	
5. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/declassification/conversion, 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 (if the advances are already reflected therein)	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 of certified under oath by the company accountant and written consent of each creditor	to be provided by the company
9. List of stockholders showing the names, nationalities, and their subscribed and paid-up before and after the decrease certified under oath by the Corporate Secretary	To be provided by the company
10. 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.
11. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD 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
12. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
13. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

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	Counter Officer
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 2.1.1. If for compliance,	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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>	None None	3 hours 19 working days	FAAD Specialist FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3. Reviews the final report 3.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF) 3.2. If not compliant, returns the application to the FAAD Specialist. <i>Go to Step 2.3.2</i>	None	19 working days	FAAD Assistant Director
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 financial specialist	None	2 hours	Counter Officer
5. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
6. Pays the filing fees	6. Receives and acknowledges payment	1. Decrease of Capital Stock * 1.1 if return of capital – PHP 5,000.00 1.2 All others – PHP 3,000.00 2. Amended Articles of Incorporation –	2 hours	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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		
7. Secures a number through the queuing system (<i>Receiving</i>)	7. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
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	None	2 hours	CRMD Receiving Unit
	8.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
	8.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	8.3. Signs and approves the application	None	12 working days	CRMD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
9. Secures a number through the queuing system (<i>Releasing</i>)	9. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
10. Presents the Official Receipt to the Counter Officer	10. Receives the Official Receipt	None	2 hours	Releasing Officer
11. Receives the duly approved application	11. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Decrease of Capital Stock * 1.1 if return of capital – PHP 5,000.00 1.2 All others – PHP 3,000.00 2. Amended Articles of Incorporation – PHP 1,000.00* *plus Legal Research Fee (LRF) 1% of computed filing	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	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00		

19. Dissolution

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

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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		CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Directors' certificate for Stock Corporation / Trustee's Certificate for non-stock corporation		CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf Trustees' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees_Certificate.pdf
3. Amended Articles of Incorporation		To be prepared and provided by the Company
4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT 4.1. <u>Where the applicant has ceased operations for at least one (1) year, it shall submit:</u> 4.1.1. Audited Financial Statements as of the last fiscal year of operation; and 4.1.2. Affidavit of non-operation certified under oath by the President and Treasurer 4.2. <u>Where the applicant has no operation since</u>		To be provided by the Company

<u>incorporation, it shall submit:</u> 4.2.1. Balance Sheet certified under oath by the Treasurer and President; 4.2.2. Affidavit of non-operation certified under oath by the President and Treasurer; 4.2.3. Certificate of non-registration issued by the BIR 4.3. <u>Where the applicant is a stock corporation total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u> 4.4. <u>Where the applicant is a non-stock corporation total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u>	
5. Certification under oath by the President and Treasurer certifying that: 5.1. the dissolution is not prejudicial to the interest of the creditors; and 5.2. 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	CRMD 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
9. Endorsement/Clearance from other departments or other government agencies, if applicable	
10. 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	Counter Officer
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 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist	None	4 hours	Counter Officer
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Examines the correctness and completeness of the documents submitted by the applicant. 2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Supervising Specialist for review 2.3.2. If application is for compliance, specialist prepares checklist of deficiencies and returns it to the applicant. <i>Go to Step 1</i>	None	19 working days	FAAD Specialist
	2.4. Reviews the final report 2.4.1. If compliant, orders the FAAD Specialist to issue	None	19 working days	FAAD Supervising Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Payment Assessment Form (PAF) 2.5. If not compliant, returns the application to the FAAD 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	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	5. 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	2 hours	SEC Cashier, Financial Management Department (FMD)
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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	CRMD Receiving Unit
	7.1. Encodes the details of the Dissolution in the system and forwards the application to the Support Staff	None	2 working days	CFRD Records Specialist
	7.2. Prepares Certificate of Amended Articles of Incorporation (Dissolution)	None	2 working days	CRMD Support Staff
	7.3. Reviews and approves the application for Dissolution	None	14 working days	CFRD Assistant Director
	7.4. Records and forwards the approved Amended Articles of Incorporation to the Releasing Unit	None	1 day	CFRD Support Staff
8. Secures a number through the queuing system (<i>Releasing</i>)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
10. Receives the duly approved Certificate of Amendment of Articles of Incorporation	10. Releases the duly approved Amended Articles of Incorporation	None	2 hours	Releasing Officer
TOTAL		If Stock Corporation – PHP 1,040* If Non-Stock Corporation – PHP 540.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	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	

20. Equity Restructuring

This service details the procedure on application for equity restructuring.

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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 (if the advances are already reflected therein)		To be provided by the company
4. Secretary's Certificate on non-existence of intra-corporate dispute		CRMD 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. Endorsement/Clearance, if applicable		Respective SEC Department/s or other regulatory Government Agencies
6. Monitoring Clearance		Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through	1. Calls the number through the	None	1 hour	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
the queuing system	system and assists the client			
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 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	None None None	4 hours 3 hours 19 working days	Counter Officer FAAD Specialist FAAD Specialist

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) 2.4.2. If not compliant, returns the application to the FAAD Specialist. <i>Go to Step 2.3.2</i>	None	19 working days	FAAD Assistant 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	2 hours	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Pays the filing fees	5. 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	2 hours	SEC Cashier, Financial Management Department (FMD)
6. Secures a number through the queuing system (<i>Receiving</i>)	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
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	CRMD 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	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the	None	1 working day	Office of the Director's Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Releasing Unit			
8. Secures a number through the queuing system (<i>Releasing</i>)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Equity Restructuring – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00	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	

21. 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:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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		CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock		No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit		No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate		CRMD Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended Articles of Incorporation		To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary		To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute		CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_on_non-existence_of_intra-corporate_dispute.pdf

accordance with the form required by BSP 9.3.1.2. 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: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for: <u>For registered corporations increasing its foreign equity to more than 40% (F-101)</u>
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
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	Counter Officer
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 2.1.1.If for compliance, records the date of	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	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, 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	None	19 working days	FAAD Supervising Specialist
	2.4.1.If compliant, orders the			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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>			
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	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
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	2 hours	SEC Cashier, Financial Management Department (FMD)

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		

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		
6. Secures a number through the queuing system (<i>Receiving</i>)	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
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	CRMD Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
	7.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 day	Office of the Director's Support Staff
8. Secures a number through the queuing system (<i>Releasing</i>)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
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	Releasing Officer
TOTAL		1. Amended Articles of Incorporation –	1. 20 working days from Step 1 to Step 2.3	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		

22. 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 Dividend
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:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf	
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)	
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code	
4. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL:	

	https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
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	CRMD 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
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	CRMD 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
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for: <u>registered corporations increasing its foreign equity to more than 40% (F-101)</u>
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
1. Conversion of Advances / Liabilities to Equity	
1.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
1.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if	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

not reflected in the previous requirement	the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
1.3. Deed of Assignment of advances / liabilities	To be provided by the Company
2. Stock Dividends	
2.1. List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
2.2. Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
2.3. Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
2.4. Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
2.5. 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: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
3. Land, buildings / condominium units	
3.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
3.2. Copy of TCT/CCT electronically certified and issued by	To be provided by the Applicant.

Register of Deeds and tax declaration sheet certified by the Assessor's Office	
3.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
3.4. 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.
3.5. Deed of Assignment	To be provided by the Applicant.
3.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
3.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
3.8. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
3.9. 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/
4. Untitled Lands	
4.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.

4.2. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
4.3. Latest realty tax receipts	To be provided by the Applicant.
4.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
4.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
4.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
4.7. Affidavit executed by the transferor attesting to the: 4.7.1.Existence (or non-existence) of easements over the untitled property 4.7.2.Kind/description of the easement and its location 4.7.2.1. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
4.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
4.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: 4.9.1. There is no other claimant to the untitled land 4.9.2. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or	To be provided by the Applicant.

4.9.2.1. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	
4.10. Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
4.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
4.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
4.13. Appraisal report rendered 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.
4.14. Deed of Assignment	To be provided by the Applicant.
4.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
5. Inventories / Furniture / Personal Properties	
5.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
5.2. 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.
5.3. Deed of Assignment	To be provided by the Applicant.
6. Heavy equipment and machinery	

6.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
6.2. 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.
6.3. Deed of Assignment	To be provided by the Applicant.
6.4. Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
7. Shares of Stock	
7.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
7.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
7.3. Deed of Assignment	To be provided by the Applicant.
7.4. 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.
7.5. Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
7.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.

7.7. 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/
8. Motor Vehicles	
8.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
8.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
8.3. Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
8.4. Deed of Assignment	To be provided by the Applicant.
8.5. 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/
8.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
9. Sea Vessel / Aircraft	
9.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
9.2. Certified true copy of the certificate of ownership	To be provided by the Applicant.

9.3. Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
9.4. Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
9.5. Deed of Assignment	To be provided by the Applicant.
9.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the 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/
10. Intangibles	
10.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
10.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
10.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
10.4. Deed of Assignment	To be provided by the Applicant
10.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
11. Net Assets	
11.1. 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
11.2. Audited financial statements of single proprietorship /	To be provided by the Applicant

partnership / division of corporation (for spin-off) as of last fiscal year	
11.3. Long-form audit report of item no. 22.2	To be provided by the Applicant
11.4. Deed of Assignment of the assets and liabilities	To be provided by the Applicant
11.5. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
11.6. 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
11.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
11.8. 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
11.9. Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
11.10. DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
11.11. 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 hour	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing	None	4 hours	Counter Officer
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			

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) 2.4.2.If not compliant, returns the application to the FAAD Specialist. <i>Go to Step 2.3.2</i>	None	19 working days	FAAD Assistant 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	2 hours	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of	2 hours	SEC Cashier, Financial Management Department (FMD)

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than 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 through the queuing system	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<i>(Receiving)</i>				
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	CRMD 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	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system <i>(Releasing)</i>	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Amended Articles of	1. 20 working days from Step 1 to 2.3	

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

23. Issuance of Affirmative Certification

This service details the procedure on Issuance of Affirmative Certifications

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client	
Who may avail:	Public	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)		Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the accomplished form for request for certification	1. Calls the number through the system and receives the accomplished form	None	4 minutes per form	SEC Assistant Computer Operator Frontline Service Assistant
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.	P530.00 per certificate	3 minutes per entity	Frontline Service Assistant
2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier	2.1. Issues Payment Assessment Form (PAF) to the applicant		2 minutes per entity	Frontline Service Assistant
2.2. Submits the machine validated PAF	2.2. Routes request form and drafts certification, as necessary		35 minutes per entity	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Signs the Certification		2 minutes per entity	SEC Administrative Assistant II SEC Administrative Assistant Officer IV and SEC Assistant Computer Operator
	2.4. Seals the certification		1 minute per entity	Assistant Computer Operator
3. Receives the certification	3. CFRD releases the certification	None	2 minutes	SEC Administrative Assistant II
TOTAL		PHP 530.00 per certificate	49 minutes per corporation	

23. Issuance of Affirmative Certification with Secondary License

This service details the procedure on Issuance of Affirmative Certifications with Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	Other 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 a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving receives the letter and forwards to concerned Department	None	3 minutes per letter	ICTD Staff
	1.1. CRMD receives the letter		1 minute per letter	SEC Executive Assistant III/ SEC Administrative Assistant II/ SEC Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	SEC Assistant Computer Operator
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as	None	40 minutes per entity	Frontline Service Assistant SEC Administrative Assistant II Monitoring Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	necessary. 2.1. Signs the Certification 2.2. Seals the certification		10 minutes per entity 1 minute per entity	SEC Administrative Assistant Officer IV SEC Assistant Computer Operator Assistant Director, CFRD Assistant Computer Operator
3. Receives the certification	3. CFRD releases the certification	None	2 minutes	SEC Administrative Assistant II Frontline Service Assistant
TOTAL		None	58 minutes per entity	

24. Issuance of Affirmative Certification without Secondary License

This service details the procedure on Issuance of Affirmative Certifications without Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
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 a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving Unit receives the letter and forwards to concerned Department	None	3 minutes per letter	ICTD Staff
	1.1. CRMD receives the letter		1 minute per letter	SEC Executive Assistant III SEC Administrative Assistant II SEC Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	SEC Assistant Computer Operator SEC Assistant Computer Operator Director/Officer-in-Charge, CRMD
2. Waits to process the request	2. Validates the inquiry, the	None	30 minutes per	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	availability of information in online facilities and other records, routing of request form and drafts certification, as necessary 2.1. Signs the certification 2.2. Seals the certification `		corporation	SEC Administrative Assistant II SEC Assistant Computer Operator SEC Administrative Officer IV Assistant Director, CFRD Frontline Service Assistant
3. Receives the certification requested	3. CFRD releases the certification	None	2 minutes per corporation	Frontline Service Assistant
TOTAL		None	37 minutes per corporation	

25. Issuance of Certificates of No Derogatory Information

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

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
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)		CRMD
2. Monitoring Clearance (1 photocopy)		Compliance Monitoring Division
a. Primary Licenses		MSRD
b. Lending		CGFD
c. Foundation		
3. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any		Corporate Secretary or at www.secexpress.ph
4. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any		Corporate Secretary or at www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the requirements	1. Calls the number through the system and receives the application	None	5 minutes	Computer Operator
2. Waits for the processing of request	2. Evaluate attachments	Certification Fee – PHP 500	2 minutes	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier 2.2. Submits the machine validated PAF	2.1. Verifies the status of corporation through CIS-URDB. 2.1.1.*If application is cleared, a Payment Assessment Form (PAF) is issued to applicant with instruction to pay at the SEC Cashier. 2.1.2.*If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction. 2.2. Receives the machine validated PAF	Documentary Stamp Tax – PHP 30	15 minutes per document 3 minutes	SEC Administrative Assistant II/Data Analyst SEC Administrative Assistant II/Data Analyst Computer Operator
3. Waits for the issuance of signed Certificate	3. Prints the Certificate of No Derogatory Information through the CIS-URDB. 3.1. Reviews the application		5 minutes 10 minutes	SEC Administrative Assistant II/Data Analyst SEC Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and signs the Certificate of No Derogatory Information.			SEC Assistant Computer Operator Assistant Director, CFRD
4. Receives the certificate	4. Seals the Certificate of No Derogatory Information with the SEC logo	None	5 minutes	Computer Operator
	4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	2 minutes	Computer Operator
TOTAL		PHP 530.00 per certificate	47 minutes per corporation	

26. Issuance of Certification with or without Secondary License

This service details the procedure on Issuance of certification with or without secondary license.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Client	
Who may avail:	Public	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)		Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the accomplished form request for certification	1. Calls the number through the system and receives the accomplished form	None	4 minutes per form	SEC Assistant Computer Operator Frontline Service Assistant
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.	PHP 530.00 per certificate	3 minutes per entity	Frontline Service Assistant
2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier	2.1. Issues Payment Assessment Form (PAF) to the applicant		2 minutes	Frontline Service Assistant
2.2. Submits the machine validated PAF	2.2. Routes request form to the CRMD Licensing Unit for verification and drafts certification, as necessary.		45 minutes per entity	SEC Administrative Assistant II Monitoring Analyst

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Signs the Certification		2 minutes per entity	SEC Administrative Assistant Officer IV SEC Assistant Computer Operator Assistant Director, CFRD
	2.4. Seals the certification		1 minute per entity	Assistant Computer Operator
3. Receives the certification	3. CFRD releases the certification	None	2 minutes	SEC Administrative Assistant II
TOTAL		PHP 530.00 per certificate	59 minutes	

27. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certifications.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	Public	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)		Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the accomplished form request for certification	1. Calls the number through the system and receives the accomplished form	None	4 minutes per form	SEC Assistant Computer Operator Frontline Service Assistant Assistant Director, CFRD
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.	PHP 530.00 per certificate	3 minutes per entity	Frontline Service Assistant
2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier	2.1. Issues Payment Assessment Form (PAF) to the applicant		2 minutes per entity	Frontline Service Assistant
2.2. Submits the machine validated PAF	2.2. Routes request form and drafts certification, as necessary.		31 minutes per entity	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Signs the Certification		3 minutes per entity	SEC Assistant Computer Operator SEC Administrative Officer IV Assistant Director, CFRD
	2.4. Seals the certification		1 minutes per entity	Assistant Computer Operator
3. Receives the certification requested	3. CFRD releases the certification	None	2 minutes per entity	SEC Administrative Assistant II
TOTAL		PHP 530.00 per certificate	46 minutes per corporation	

28. Issuance of Negative Certification with Secondary License

This service details the procedure on Issuance of Negative Certifications with Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Complex	
Type of Transaction:	G2G – Government to Government	
Who may avail:	Other Government Agencies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Letter Request		Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving Unit receives the letter and forwards to the concerned department	None	3 minutes per letter	ICTD Staff
	1.1. CRMD receives the letter		1 minute per letter	SEC Executive Assistant III/ SEC Administrative Assistant II/ SEC Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	SEC Assistant Computer Operator
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary.	None	30 minutes per entity	Frontline Service Assistant SEC Administrative Assistant II Assistant Director Monitoring Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Signs the Certification		3 minutes per entity	SEC Assistant Computer Operator SEC Administrative Officer IV Assistant Director, CFRD
	2.2. Seals the certification		1 minute per entity	SEC Assistant Computer Operator
3. Receives the material requested	3. CFRD releases the certification	None	2 minutes	SEC Administrative Assistant II
TOTAL		None	41 minutes per entity	

29. Issuance of Negative Certification without Secondary License

This service details the procedure on Issuance of Negative Certifications without Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	Other Government Agencies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Letter Request	Requesting Government Agency	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits a letter request to the SEC Central Receiving	1. SEC Central Receiving Unit receives the letter	None	3 minutes per letter	ICTD Staff
	1.1. CRMD receives the letter		1 minute per letter	SEC Executive Assistant III/ SEC Administrative Assistant II/ SEC Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	SEC Assistant Computer Operator Director/Officer-in-Charge, CRMD
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other	None	30 minutes per entity	Frontline Service Assistant Assistant Director, CFRD SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	records, routing of request form and drafts certification, as necessary. 2.1. Sign and seal the Certification			Assistant Director, CMD Frontline Service Assistant SEC Assistant Computer Operator SEC Administrative Officer IV Assistant Director, CFRD
3. Receives the material requested	3. CFRD releases the certification	None	2 minutes	Frontline Service Assistant
TOTAL		None	37 minutes per entity	

30. 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:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
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 a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving Unit receives the letter and forwards to concerned Department	None	3 minutes per letter	ICTD Staff
	1.1. CRMD receives the letter		1 minute per letter	SEC Executive Assistant III SEC Administrative Assistant II SEC Assistant Computer Operator
	1.2. Logs the letter and assigns to CFRD		1 minute per letter	SEC Assistant Computer Operator
2. Waits to process the request	2. Prepares the requested documents and forwards to the Administrative Assistant II	PHP 10.00 per page	5 minutes per document	Computer Operator
	2.1.1. *If plain copy, prints the documents			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2. **If authenticated copy, prints and stamps the documents 2.2. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the Head of the Division/Officer-in-Charge 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 2.2.2. *For non-profit making agencies, do not issue	None	10 minutes per document 10 minutes	Computer Operator Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	a PAF 2.3. Signs the letter and/or documents and forwards to the Administrative Assistant II		5 minutes	Assistant Director, CFRD
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter with attached documents 3.1.1. *If the requesting party is nearby SEC Head Office, personally transmits to the government agency 3.1.2. *If the requesting party is outside Metro Manila, transmits by courier/express	None	1 working day	Administrative Assistant II Director, CRMD
TOTAL		P10.00 per page	*1 working day and 25 minutes per agency per document **1 working day and 30 minutes per agency per document	

31. Licensing of Foreign Corporations through the Company Registration System (CRS)

This service details the procedure and documentary requirements for foreign companies/corporations applying for a license to transact business in the Philippines. The process is done through the Company Registration System at crs.sec.gov.ph, the online registration system of the SEC.

Office or Division:	Corporate and Partnership Registration Division, Company Registration and Monitoring Department (CRMD)	
Classification:	Highly-technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All natural and juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
<i>For Foreign Branch and Representative Office</i>		
Cover Sheet (1 original; 2 photocopies)		CRS-generated
Signed & notarized Application Form (1 original; 2 photocopies) 1. F-103 for stock branch office; 2. F-104 for stock representative office; 3. F-108 for non-stock branch/representative office, including foundations		CRS-generated or at SEC website at www.sec.gov.ph
Authenticated copy of the Board Resolution (1 original; 2 photocopies) *Authorizing the establishment of Branch/Representative Office in the Philippines *Designating the Resident Agent to whom summons and other legal processes may be served in behalf of the foreign corporation; and *Stipulating that in the absence of such Agent or upon cessation of its business in the Philippines, any summons or legal processes may be served to SEC as if the same is made upon the corporation at its home office		Parent Company
Authenticated copy of the Articles of Incorporation/Partnership/Association with an English translation thereof if in foreign language other than English		Parent Company

Financial Statements (FS) 1.1. *For those whose home country REQUIRES Audited FS (AFS), the applicant shall submit financial statements compliant with the following: *For the immediately preceding year at the time of filing of application *Audited by an independent Certified Public Accountant of the home country *Authenticated before the Philippine Consulate/Embassy *If the date of the AFS exceeds the one-year requirement, the applicant shall submit *Authenticated AFS that are available as of date of filing of the application; and *Authenticated Unaudited FS (AUFS) as of date not exceeding one (1) year immediately prior to the filing of the application signed by an officer of the foreign corporation *For those whose home country does NOT REQUIRE AFS, the applicant shall submit financial statements: *Authenticated Unaudited FS as of the date not exceeding one (1) year immediately prior to the filing of the application; and *Authenticated Certification signed under oath by an officer of a responsible regulatory institution or by the applicant’s legal counsel that the applicant is not required to prepare and submit AFS, with citation of the law for verification purposes Compliance with Financial Ratios a. Stock Branch Office <table><thead><tr><th>Ratio</th><th>Formula</th><th>Benchmark Value</th></tr></thead><tbody><tr><td>Solvency</td><td>Total assets/total liabilities</td><td>1:1</td></tr><tr><td>Liquidity</td><td>Current assets/current liabilities</td><td>1:1</td></tr></tbody></table>	Ratio	Formula	Benchmark Value	Solvency	Total assets/total liabilities	1:1	Liquidity	Current assets/current liabilities	1:1	Parent Company
Ratio	Formula	Benchmark Value								
Solvency	Total assets/total liabilities	1:1								
Liquidity	Current assets/current liabilities	1:1								

Debt to Equity b. Stock Representative Office/Non-Stock Branch Office/Non-Stock Representative Office <i>Ratio</i> Solvency	Total liabilities/equity <i>Formula</i> Total assets/total liabilities	3:1 <i>Benchmark Value</i> 1:1	
For stock branch/representative office, Notarized proof of Inward Remittance such as bank certificate of inward remittance or credit advances (1 original; 2 photocopies)			Banks
If not stated in the Application Form, Affidavit of Undertaking to change corporate name (1 original; 2 photocopies)			
If Resident Agent is not the signatory in the Application Form, Resident's Agent Acceptance of Appointment (1 original; 2 photocopies)			Resident Agent
If applicable, Endorsement/Clearance from other SEC Departments, if applicable (1 original, 2 photocopies) -Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House			Corporate Governance and Finance Department Markets and Securities Regulation Department
If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)			1. Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services 2. Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization

If applicable, Endorsement/Clearance from locators (1 original, 2 photocopies) from	1. Philippine Economic Zone Authority (PEZA); 2. Subic Bay Metropolitan Authority (SBMA); 3. Clark Development Corporation (CDC); and/or 4. Cagayan Economic Zone Authority (CEZA)
For non-stock branch/representative office foundation 1. Notarized Certificate of Bank Deposit of the amount of not less than P1,000,000.00 2. Statement of Willingness to allow the Commission to conduct an audit	Banks
<i>For Regional/Area Headquarters (RHQ)/ Regional Operating Headquarters (ROHQ)</i>	
Cover Sheet (1 original; 2 photocopies)	CRS-generated
Signed & notarized Application Form (1 original; 2 photocopies)	CRS-generated or downloadable at http://www.sec.gov.ph/forms-and-fees/primary-registration/
Certification from the Philippine Consulate/Embassy or the Philippine Commercial Office or from the equivalent office of the Philippine DTI in the applicant's home country that said foreign firm is an entity engaged in international trade with affiliates, subsidiaries, or branch offices in the Asia Pacific Region and other foreign markets; in case the Certification is issued by the equivalent office of the DTI, the same shall be authenticated by the Philippine Consulate/Embassy	Philippine Consulate/Embassy or the Philippine Commercial Office or from the equivalent office of the Philippine DTI
Authenticated Certification from principal officer of the foreign entity to the effect that the said foreign entity has been authorized by its board of directors or governing body to establish its RHQ/ROHQ	Principal Officer
If not stated in the Application Form, Affidavit of Undertaking to change corporate name (1 original; 2 photocopies)	http://www.sec.gov.ph/forms-and-fees/primary-registration/
Endorsement	Board of Investments
If applicable, Endorsement/Clearance from other SEC Departments, if applicable (1 original, 2 photocopies)	

-Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House)	Corporate Governance and Finance Department Markets and Securities Regulation Department
If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)	3. Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services 4. Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
If applicable, Endorsement/Clearance from locators (1 original, 2 photocopies) from	5. Philippine Economic Zone Authority (PEZA); 6. Subic Bay Metropolitan Authority (SBMA); 7. Clark Development Corporation (CDC); and/or 8. Cagayan Economic Zone Authority (CEZA)

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 to the facilities therein 1.1. *Email account created automatically expires within 90 calendar days if inactive	None	10 minutes (under normal circumstances, i.e. system is working) 1 minute	System-generated
2. Verifies the created account through e-mail then logs-in his/her account	2. System approves/denies the proposed company name in accordance with Memorandum		10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable 2.1.1. *If approved, proceeds with the encoding of company information 2.2. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up 2.3. *If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents 2.4. Encodes company information	Circular No. 13, series of 2019 2.1. System approves the proposed name/s 2.2. Approves/denies the appeal 2.3. System acknowledges submission of documents		30 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	back to the processor for compliance of the applicant			
4. Receives notification through email and CRS account 4.1. *If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements 4.2. *If for payment, pays the filing fee online or on collection then uploads the documentary requirements 4.3. *If online, pays through GCash or Landbank then uploads documentary requirements through CRS	4. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 4.1. 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
4.4. *If on collection, prints the Order of Payment				
5. Presents the Order of Payment	5. Issues and prints out the Payment Assessment Form (PAF) and presents PAF to the assigned CRS processor		5 minutes	Frontline Service Assistant Data Analyst
5.1. *If at SEC Head Office or Extension Office, presents the Order of Payment and ready to bring the documentary requirements	5.1. Signs the PAF		1 minute	Assigned Processor
5.2. *If at any SEC-accredited Landbank branches, presents the Order of Payment	5.2. Issues machine-validated Oncoll Payment Slip/s			
6. Presents the PAF at the SEC Cashier and pays the filing fees	6. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) Stock Branch Office – 1% of the actual inward remittance of the corporation converted into Philippine currency but not less than PHP 3,000.00 b) Stock Representative Office – 1/10 of 1% of the actual inward remittance of the corporation converted	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		into Philippine currency but not less than P 2,000.00 c) Non-Stock Branch/Representative Office – PHP 3,000.00 d) Application of Multinational Corporations for Regional Operating Headquarters – 1% of the actual inward remittance but not less than 1% of peso equivalent of \$200,000.00 at the time of remittance e) Application of Multinational Corporations for Regional/Area Headquarters – PHP 5,000.00 f) Name reservation: P100.00 for each corporate name and trade name, if applicable; g) Documentary Stamp – PHP 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		h) Legal Research Fee – 1% of the Filing Fee but not less than PHP 10.00		
7. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements; or 7.1. *Personally uploads the proof of payment and documentary requirements in CRS	7. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst
8. Gets a queuing number in CRMD and proceeds to the Receiving Section 8.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	8. Calls the number 8.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 8.2. 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 None	1 minute 5 minutes	Data Analyst Frontline Service Assistant Computer Operator Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
9. Waits for the release of the signed Certificate	9. Checks the uploaded proof of payment and documentary requirement	None	5 minutes	Assigned Processor Assistant Director, CPRD
	9.1. *If complete and compliant, tags the application in CRS as "For Receiving"			
	9.2. *If incomplete and/or non-compliant, return the application to the applicant through CRS			
	9.3. Tags the application in CRS as "Received"		5 minutes	Computer Operator
	9.4. Retrieves the hard copies of the application and forwards to the Data Analyst		5 minutes	Computer Operator
	9.5. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory		5 minutes	Data Analyst
	9.6. Reviews the application		10 minutes	Director/OIC, CRMD
	9.7. *Signs the Certificate; or			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	9.8. *Returns the application for compliance 9.9. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the CRMS Releasing Unit		5 minutes	Data Analyst
10. Gets a queuing number in CRMD and proceeds to the Releasing Counter	10. Calls the number	None	1 minute	Computer Operator
10.1. Presents original proof of payment to the CRMD Releasing Counter and claims the Certificate and URR	10.1. Releases Certificate and URR to the applicant	None	5 minutes	Computer Operator
TOTAL		a) Stock Branch Office – 1% of the actual inward remittance of the corporation converted into Philippine currency but not less than PHP 3,000.00 b) Stock Representative Office – 1/10 of 1% of	10 days, 2 hours and 51 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		the actual inward remittance of the corporation converted into Philippine currency but not less than PHP 2,000.00 c) Non-Stock Branch/Representative Office – PHP 3,000.00 d) Application of Multinational Corporations for Regional Operating Headquarters – 1% of the actual inward remittance but not less than 1% of peso equivalent of \$200,000.00 at the time of remittance e) Application of Multinational Corporations for Regional/Area Headquarters – PHP 5,000.00 f) 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; g) Documentary Stamp – PHP 30.00 Legal Research Fee – 1% of the Filing Fee but not less than PHP 10.00		

32. Merger / Consolidation

This service details the procedure on application for Merger / Consolidation.

If the merger is accompanied by application for increase of capital stock, comply also with the requirements for Increase of Capital Stock.

For consolidation, comply also with the requirements for registration of corporation.

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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		CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Articles of Merger / Consolidation		To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation
3. Plan of Merger / Consolidation		To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation
4. List of stockholders/members of record of the constituent corporations indicating their nationalities and respective subscribed and paid-up capital/contribution as of date of the meeting approving the merger/consolidation certified under oath by the Corporate Secretary		To be provided by the Applicant
5. Certification by the Corporate Secretary on the meeting of the Board of Directors and stockholders/Board of Trustees and members of the constituent corporations approving the merger/consolidation		To be provided by the Applicant

6. Audited financial statements of the constituent corporations as of a date not earlier than 120 days prior to the date of filing of the application in accordance with PFRS 3 (Accounting Standard on Business Combination)	To be provided by the Applicant
7. Long-form audit report of item no. 6 for absorbed corporation(s) (not required if the surviving company will not issue shares of stock or create additional paid-in capital)	To be provided by the Applicant
8. Certification under oath by President, Finance Officer or Treasurer of the constituent corporations stating that all creditors as of cut-off date were informed regarding the merger/consolidation	To be provided by the Applicant
9. Publisher's Affidavit on publication of the merger or consolidation, if one or more of the constituent corporation(s) is/are insolvent	Publisher of a newspaper of general circulation
10. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD 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
11. Certified Secretary's list of stockholders/members of record of the surviving corporation after the merger	To be provided by the Applicant
12. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of shares to be received by the stockholders of the absorbed company/ies (in case of merger) and consolidating companies (in case of consolidation) as indicated in the supporting documents in exchange for the net assets transferred to the surviving company/consolidated corporation is in proportion to the shareholdings of the stockholders of record and the treatment of fractional shares resulting from the the distribution of shares, are true	To be provided by the Applicant

and correct.	
13. Notification letter by the parties to a merger addressed to the Philippine Competition Commission, if required under the Rules of PCC	Philippine Competition Commission
14. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
15. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

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	Counter Officer
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 a FAAD specialist 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist	None	4 hours	Counter Officer
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the	None	19 working days	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents submitted are complete in form and in substance.			
	2.3.1.If application is complete and in order, the 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	None	19 working days	FAAD Specialist
	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>			
	2.5. Records and forwards the	None	2 hours	FAAD Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	application to CPRD			
	2.6. Receives and assigns the application to CPRD Specialist	None	2 hours	Counter Officer
	2.7. Examines compliance with legal requirements	None	9 working days	CPRD Specialist
	2.7.1. If application is compliant, the specialist recommends approval for receiving of the application to the CPRD Assistant Director			
	2.7.2. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1 then skip to Step 2.7</i>			
	2.8. Reviews the recommendation	None	10 working days	CPRD Assistant Director
	2.8.1. If application is compliant, orders issuance of Payment Assessment Form (PAF)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.8.2.If application is for compliance, returns the application to the CPRD Specialist. <i>Go to Step 2.7.2</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 CPRD specialist	None	2 hours	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	CPRD Specialist
5. Pays the filing fees	5. Receives and acknowledges payment	1. Merger* 1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than PHP 3,000 or 1.2 Merger with Increase – filing fee for increase in	2 hours	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		capital stock or filing fee for the Merger whichever is higher but not less than P] PHP 3,000.00 2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than PHP 3,000 * PLUS LRF – 1% of the computed amount in 1.1 1.2, or 2, whichever is		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		applicable, but not less than PHP 10.00 and Documentary Stamp tax of PHP 30.00		
6. Secures a number through the queuing system (<i>Receiving</i>)	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
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	CRMD 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	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Reviews the certificate	None	3 working days	CPRD Assistant Director
	7.4. Reviews the certificate	None	3 working days	FAAD Assistant Director
	7.5. Signs and approves the application	None	6 working days	CRMD Director
	7.6. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Merger* 1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than PHP 3,000 or 1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not	1. 20 working days from Step 1 to Step 2.3 2. 20 working days from Step 2.4 to Step 2.6 3. 20 working days from Step 2.6 to Step 6 4. 20 working days from step 7 to Step 10	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		less than PHP 3,000.00 2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than PHP 3,000 * PLUS LRF – 1% of the computed amount in 1.1, 1.2, or 2, whichever is applicable, but not less than PHP 10.00 and Documentary Stamp tax of PHP 30.00		

33. Monitoring of Corporations where there is more than one set of General Information Sheet (GIS)

This service details the procedure on the monitoring of stock and non-stock corporations where there is more than one set of General Information Sheet (GIS).

Office or Division:	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen, G2B-Government to Business	
Who may avail:	<u>Domestic Corporations:</u> General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. <u>Foreign Corporations:</u> General transacting public and business entities for: a.) Licensed foreign corporations; b.) Revoked foreign corporations; c.) Foreign corporations with Notice of Deficiencies and Hearings or Orders; and d.) Foreign corporations with applications to be filed with the Corporate and Partnership Registration Division	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Written request for monitoring (1 original copy)	Client	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1. Submit request for monitoring.	1.			
2.	2. Assign the request for monitoring.	None	5 minutes	Assistant Director/Officer-in-Charge
3.	3. Determine or verify that there is more than one set of GIS filed with the Commission by two or more different groups.	None	30 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	3.1. Note: Monitoring will be deferred.			
4.	4. Assigns the case.	None	5 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
5.	5. Review the filings and prepare Notice for a Clarificatory Conference addressed to the different groups.	None	30 minutes	Specialist/Counsel
6.	6. Review the Notice for a Clarificatory Conference.	None	15 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	6.1. Revise the Notice, if there are suggested comments/revisions.	None	10 minutes	Specialist/Counsel
7.	7. Sign the Notice for a Clarificatory Conference.	None	5 minutes	Director-CRMD
8.	8. Mail the Notice for Clarificatory Conference.	None	10 minutes	Support Staff
9. Representative from the different group appears on the scheduled conference.	9.			
10.	10. Conduct the Clarificatory Conference and determine that there is an existence of an intra-corporate issue.	None	2 hours	Specialist/Counsel
11.	11. Prepare the draft Order recommending that the GIS in question be marked as disputed.	None	1 hour	Specialist/Counsel
	11.1. Note: Monitoring shall continue to be deferred until the dispute			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	is resolved by appropriate courts.			
12.	12. Review the draft Order.	None	30 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	12.1. Revise the draft Order, if there are suggested comments/revisions.	None	15 minutes	Specialist/Counsel
13.	13. Review the draft Order.	None	1 hour	Director-CRMD
	13.1. Revise the draft Order, if there are suggested comments/revisions.	None		
14.	14. Signs the Order.	None	5 minutes	Director-CRMD
15.	15. Mail and transmits the Order to the parties, Corporate Filing and Records Division and Electronic Records Management Division. The same shall also be entered in the Certification Issuance System-Unified Reference Database.	None	10 minutes	Support Staff
	Note: Monitoring will be deterred.			
TOTAL:			Step 1 to Step 8=1 hour, 50 minutes Step 10 to Step 15= 5 hours	

34. Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that require Ownership Registration as Paid-Up Capital (SEC Memorandum Circular No. 14, series of 2013)

This service details the procedure and documentary requirements for the cancellation or substitution of payment in relation to the use or properties that require ownership registration as paid-up capital under SEC Memorandum Circular No. 14, series of 2013. The process is done through filing a verified petition under the 2016 SEC Rules of Procedure and all the documentary requirements mentioned in the SEC Memorandum Circular No. 14, series of 2013.

Office or Division:	Corporate and Partnership Registration Division, Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical, governs by the 2016 SEC Rules of Procedure	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All natural and juridical persons and their representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Submit 1 original and 2 photocopies; in A4 size bond paper		
Verified Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that require Ownership Registration as Paid-Up Capital		To be provided by the -petitioner or avail of the services from the law offices.
*Essential contents of the verified petition shall be in accordance with the 2016 SEC Rules of Procedure.		
Additional Requirements:		
1. Affidavits, documents and other evidence supporting the Petition (1 original copy, 3 photocopies)		To be provided by the -petitioner or avail of the services from the law offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a queuing number from the CRMD queuing system and proceed to counter 5 for presentment of verified petition and its supporting documents, if any.	1. Receives the verified petition for revival of corporate existence and the attached supporting documents and advise the party to come back after three (3) working days for the result of pre-processing	None	5 minutes	SEC Counter Officer, CPRD
	1.1. Counter Officer forwards the petition to the Staff of the Office of the Director in-charge with the recording and assignment of cases.		5 minutes	SEC Counter Officer, CPRD
	1.2. CRMD-OD Staff records the case to the case management system (excel file) and assigns the same to the CRMD lawyers.		5 minutes	SEC Monitoring Specialist I, Office of the Director
	1.3. Assigned lawyer assess the completeness of the verified petition and the attached supporting documents	None	3 working days	SEC Securities Counsel
	1.3.1. If incomplete, prepares the checklist of requirements and return to the applicant-representative			
	1.3.2. If complete, instruct the		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	CRMD-OD staff to prepare the Payment Assessment Form (PAF)			SEC Monitoring Specialist I, Office of the Director
2. Receives the result of the pre-processing of the assigned lawyer to the submitted petition.	2. Return to the applicant-representative either: 2.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents 2.2. Payment Assessment Form (PAF) and instruct the applicant-representative to proceed to SEC Cashier or to the nearest Land Bank of the Philippine (LBP) Branch.		5 minutes	SEC Counter Officer, CPRD SEC Monitoring Specialist I, Office of the Director
3. Present PAF at SEC Cashier or to the nearest LBP Branch	3. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP).	Petition Fee – P3,000 (*+**) P30.00 – Legal Research Fee (LRF) P30.00 – Documentary Stamp Tax	5 minutes	SEC Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Gets a queuing number from the CRMD queuing system and proceed to receiving section for presentment of OR and the pre-processed verified petition and its supporting documents.	4. Receives the OR, verified petition and its supporting documents and advise the party to come back after 25 working days.	None	5 minutes	SEC Receiving Officer, CFRD
	4.1. Forward the verified Petition and its attachments with proof of payment of the filing fees to CRMD-OD Staff.			
	4.2. Dockets the Case		5 minutes	SEC Monitoring Specialist I
	4.3. Assign the case to the handling lawyer		5 minutes	SEC Monitoring Specialist I
5. Receives an update on the requested service.	5. Assigned lawyer drafts the Order on the submitted petition for review of the FAAD then the CRMD Director.	None	25 working days	SEC Securities Counsel
	5.1. FAAD Assistant Director reviews the draft Order		5 working days	SEC Assistant Director, FAAD
	5.2. 6.2 CRMD Director reviews the draft Order. 5.2.1. If with correction/s and/or suggestions on the draft Order, return the case record to the handling lawyer			SEC CRMD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2.2.If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the CRMD-OD staff. 5.3. CRMD-OD Staff sorts the signed Order and transmittal letter and forward the case documents to the CFRD Records Officer for inclusion and uploading to the corporate records of the company.		5 minutes	SEC Monitoring Specialist I
6. Gets a queuing number from the CRMD and proceed to counter 5. 6.1. Presents original proof of payment to the CRMD-OD Staff and claims the Order/Decision on the submitted Petition.	6. Calls the number 6.1. Releases the signed Order and/or Certificate of Revival to the authorized applicant-representative 6.1.1.*If unclaimed, mails signed Order and Indorsement letter on the principal office address of the subject corporation.	None None	5 minutes	SEC Counter Officer, CPRD SEC Monitoring Specialist I, Office of the Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		a.) Petition Fee, P3,000.00 (*+**) b) Legal Research Fee – P30.00 a.) Documentary Stamp Tax – P30.00	33 working days and 55 minutes* per application *could be extended subject to issuance of notice to the Petitioner Re: Reason for the Extension	

35. Petition for Correction of Articles of Incorporation and/or By-laws and subsequent amendments of a Domestic Corporations

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

Office or Division:	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)	
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 (STOCK OR NON-STOCK CORPORATIONS)		
1. Verified Petition for Correction (4 original copies)		To be provided by the Petitioner.
2. Certification Against Forum Shopping (4 original copies)		To be provided by the Petitioner.
3. Notarized Secretary's Certificate stating therein that the filing of the petition is approved by the majority of the Board of Directors in a meeting where a valid quorum was present, the date and place of the meeting, the typographical error/s and the correction to be made, and designation of the authorized representative to file the Petition for Correction (4 original copies)		To be provided by the Petitioner.
4. Compliance Monitoring Division (CMD) Clearance (4 photocopies)		To be provided by the Petitioner.
Additional Requirements:		

1. Affidavits, documents and other evidence supporting the Petition (1 original copy, 3 photocopies)	To be provided by the Petitioner.
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Get a queuing number from the CRMD Queuing System, proceed to Counter 5 and present the verified petition for Correction with necessary attachments and supporting documents.	1. Receive the verified petition for Correction with necessary attachments and supporting documents and advise the party to return after 3 working days for the result of pre-processing.	None	5 minutes	SEC Counter Officer, Corporate Partnership Registration Division (CPRD)
2.	2. Forward the verified petition for Correction with necessary attachments and supporting documents to CRMD-Office of the Director (OD) Staff.	None	5 minutes	SEC Counter Officer, CPRD
3.	3. Record the case to the case management system (excel file) and assign the Petition to CRMD lawyers.	None	5 minutes	CRMD-OD Staff
4.	4. Assess the allegation of errors in the petition and the completeness of the submitted requirements. 4.1. Peruse corporate records of the Petitioner in the SEC electronic database. 4.2. Prepare Checklist	None	3 hours	Securities Counsel I/Securities Counsel II/Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	indicating compliance with the requirements.			
5.	5. Forward the same to CRMD-OD Staff for issuance of Payment Assessment Form (PAF). 5.1. Note: If the submitted documents are incomplete or not compliant to the requirements, the copies of the Petition with attachments together with the Checklist of deficiencies shall be returned to the Petitioner on the assigned day, for compliance.	None	5 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
6.	6. Issue the PAF.	None	5 minutes	CRMD-OD Staff
7. Return on the assigned day and receive the result of the pre-processing of the assigned lawyer to the submitted petition.	7. Return to the Petitioner. either: 7.1. IF REQUIREMENTS ARE COMPLETE: Payment Assessment Form (PAF) and the 4 sets of the Petition with attached requirements.	None	15 minutes	CRMD-OD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.2. IF REQUIREMENTS ARE NOT COMPLETE: Checklist of Requirements, if incomplete or with deficiency (ies) together with the submitted petition and its supporting documents. 7.3. Note: Proceed to Step 1 to Step 6			
8. Pay the Filing Fees.	8. Receive the Filing Fees.	Filing Fees: P 3,000 Petition Fee, *Documentary Stamp Taxes - P30.00 **Legal Research Fee- 1% of the Filing Fee (P30.00)	5 minutes	SEC Cashier
9. Submit the verified Petition and its attachments with proof of payment of filing fees to the CRMD Receiving Section.	9. Receive the verified Petition and its attachments with proof of payment of the filing fees.	None	5 minutes	CRMD Receiving Officer
10.	10. Forward the verified Petition	None	5 minutes	CRMD Receiving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and its attachments with proof of payment of the filing fees to CRMD-OD Staff.			
11.	11. Docket the case.	None	5 minutes	CRMD-OD Staff
12.	12. Assign the case to a handling lawyer.	None	5 minutes	CRMD-OD Staff
13.	13. Prepare draft of the Order granting or denying the Petition for Correction and Indorsement Letter.	None	25 days from receipt of the Petition for Correction	Securities Counsel I/Securities Counsel II/Chief Counsel
14.	14. Review the draft of Order granting or denying the Petition for Correction and Indorsement Letter.	None	5 days	CRMD Director
	14.1. If there are corrections, return to the handling lawyer for revision.	None	5 minutes	CRMD Director
	14.2. Revise the Order in accordance to CRMD Director's comments/suggestions.	None	10 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
15.	15. Sign the Order and Indorsement Letter.	None	5 minutes	CRMD Director
16. Service through mail sent to the declared Principal Office address in the Petition for Correction	16. Mail signed Order and Indorsement letter granting or denying the Petition For Correction	None	10 minutes	CRMD-OD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
17.	17. If no Motion for Reconsideration is filed, draft an Order of Finality after 15 days from receipt of the parties of the Order resolving the Petition.	None	15 minutes	CRMD-OD Staff
	17.1. Sign the Order of Finality	None	5 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	17.2. Enter the Order of Finality in the Entries of Judgements.	None	5 minutes	CRMD-OD Staff
TOTAL		Filing Fees: P 3,000 Petition Fee, *Documentary Stamp Taxes - P30.00 **Legal Research Fee- 1% of the Filing Fee (P30.00)	30 days, 5 hours	

36. Petition for Revival of Corporate Existence

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

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

(“GIS”) as of the date of expiration of its corporate term, or an equivalent document, such as, but not limited to, the Secretary’s Certificate indicating the list of stockholders and officers with the corresponding stockholdings	Format of the General Information Sheet is downloadable at sec website thru the following link: http://www.sec.gov.ph/reportorial-requirements/corporations-with-primary-licenses-2/
6. Notarized list of stockholders or members as of the date of approval of the revival, stating their names, their nationalities, and number of shares subscribed, amount subscribed and paid, or the respective members’ contributions for nonstock corporations, certified by the Corporate Secretary	To be provided by the applicant
7. “If” there has been a change in the composition of the stockholders or members since the expiration of Petitioner’s corporate term, the GIS of the Petitioner as of the date of stockholders’ or members’ approval of the resolution to file the Petition for Revival of its corporate existence, or the date of the board of directors’ or trustees’ approval of the filing of the said Petition, whichever is later	To be provided by the applicant
8. Photocopy of the supporting evidence (e.g. Deed of Sale, with the Certificate Authorizing Registration, Deed of Assignment, Death Certificate of a stockholder/member) referred to in the Reconciliation of the changes in the composition of the stockholders or members	To be provided by the applicant
9. Photocopy of Petitioner’s Audited Financial Statements as of the date of expiration of its corporate term, and for the year immediately preceding, as audited by an Independent Certified Public Accountant	From the records of the company or secure copy (ies) from the www.secexpress.ph, a system to secure SEC Documents.
10. Photocopy of Petitioner’s Audited Financial Statements as of a date not exceeding one hundred twenty (120) days	From the records of the company or secure copy (ies) from the www.secexpress.ph, a system to secure SEC Documents.

prior to the date of filing of the Petition for Revival, and for the year immediately preceding, as audited by an Independent Certified Public Accountant	
11. Photocopy of the Official Receipt(s) for the Payment of the Petition Fee and Filing Fee	To be provided by the applicant upon payment of the Petition Fee and Filing Fee pursuant to SEC Memorandum Circular No. 3, series of 2017 which may be access thru the following link: http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
12. A favorable recommendation of the appropriate government agency in the case of banks, banking and quasi-banking institutions, preneed, insurance, and trust companies, NSSLAs, pawnshops, corporations engaged in money service business, and other financial intermediaries	- Bangko Sentral ng Pilipinas (BSP) - Insurance Commission (IC)
13. “If” petitioner’s corporate name has already been validly reused, and is currently being used, by another corporation duly registered with the Commission, Proof of Reservation of Petitioner’s Proposed New Corporate Name.	To be provided by the applicant.
14. “If” petitioner is an expired corporation which already availed of re-registration, in accordance with SEC Memorandum Circular No. 13, series of 2019, or other memorandum circulars issued by the Commission pertaining to re-registration, Certification, under oath issued by the Corporate Secretary of the re-registered corporation stating that: the re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to undergo voluntary dissolution immediately after the issuance of the Petitioner’s Certificate of Revival; “or”	To be provided by the applicant

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets a queuing number from	1. Receives the verified petition for	None	5 minutes	SEC Counter Officer, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
the CRMD queuing system and proceed to counter 5 for presentment of verified petition for revival of corporate existence with supporting documents	revival of corporate existence and the attached supporting documents and advise the party to come back after three (3) working days for the result of pre-processing			
	1.1. Counter Officer forwards the petition to the Staff of the Office of the Director in-charge with the recording and assignment of cases.		5 minutes	SEC Counter Officer, CPRD
	1.2. CRMD-OD Staff records the case to the case management system (excel file) and assigns the same to the CRMD lawyers.		5 minutes	SEC Monitoring Specialist I, Office of the Director
	1.3. Assigned lawyer assess the completeness of the verified petition for revival of corporate existence and the attached supporting documents 1.3.1. If incomplete, prepares the checklist	None	3 working days	SEC Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of requirements and return to the applicant-representative 1.3.2.If complete, instruct the CRMD-OD staff to prepare the Payment Assessment Form (PAF)		5 minutes	SEC Monitoring Specialist I, Office of the Director
2. Receives the result of the pre-processing of the assigned lawyer to the submitted petition.	2. Return to the applicant-representative either: 2.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents 2.2. Payment Assessment Form (PAF) and instruct the applicant-representative to proceed to SEC Cashier or to the nearest Land Bank of the Philippine (LBP) Branch.	P3,060.00, for Petition Fees Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations) pursuant to SEC Memorandum Circular No. 3, series of 2017	5 minutes	SEC Counter Officer, CPRD SEC Monitoring Specialist I, Office of the Director
3. Present PAF at SEC Cashier or to the nearest LBP Branch	3. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP).	P3,060.00, for Petition Fees Filing Fee for the	5 minutes	SEC Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations) pursuant to SEC Memorandum Circular No. 3, series of 2017		
4. Gets a queuing number from the CRMD queuing system and proceed to receiving section for presentment of OR and the pre-processed verified petition and its supporting documents. 4.1. Receives one copy of the docketed case document and its supporting documents.	4. Receives the OR, verified petition and its supporting documents and advise the party to proceed to counter 5 areas and wait for the company name to be called 4.1. Dockets the verified petition and return to the applicant representative one (1) copy and its supporting documents for publication in the newspaper of general circulation	None	5 minutes 5 minutes	SEC Receiving Officer, CFRD SEC Monitoring Specialist I, Office of the Director
5. Gets a queuing number from the CRMD and proceed to	5. Receives the presented pieces of evidences of the publication	None	5 minutes	SEC Counter Officer, CPRD SE Monitoring Specialist I,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
counter 5 for submission of pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation: 5.1. Affidavit of the Newspaper Editor-in-Chief/Managing Editor/Content Editor attesting to the fact of publication of the Petition for Revival; and 5.2. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments	of the verified petition and hand over to the assigned lawyer to the case 5.1. Assigned lawyer assess the submitted pieces of evidences of the publication and advise the party to come back after 20 working days for the resolution of the submitted petition.	None	10 minutes	Office of the Director SEC Securities Counsel
6. Receives an update on the requested service.	6. Assigned lawyer drafts the Order on the submitted petition for revival of corporate existence for review of the CRMD Director. 6.1. CRMD Director reviews the draft Order.	None	25 working days 5 working days	SEC Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1.1.If with correction/s and/or suggestions on the draft Order, return the case record to the handling lawyer 6.1.2.If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the CRMD-OD staff. 6.2. CRMD-OD Staff sorts the signed Order and transmittal letter and forward the case documents to the CFRD Records Officer for inclusion and uploading to the corporate records of the company.			
7. Gets a queuing number from the CRMD and proceed to counter 5. 7.1. Presents original proof of payment to the	7. Calls the number 7.1. Releases the signed Order and/or Certificate of Revival to the authorized applicant-representative	None None	5 minutes	SEC Counter Officer, CPRD SEC Monitoring Specialist I, Office of the Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CRMD-OD Staff and claims the signed Order and/or Certificate of Revival	7.1.1. *If unclaimed, mails signed Order and/or Certificate of Revival to the principal office address of the corporation			
TOTAL		a.) Petition Fee, P3,060.00 b) Filing Fee for revival of corporate existence <u>Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal</u>	working days and one (1) hour* per application *could be extended subject to issuance of notice to the Petitioner Re: Reason for the Extension	

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

37. Petition to Lift Order of Revocation/Suspension

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

Office or Division:	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical	
Type of Transaction:	G2C – Government to Citizen, G2B-Government to Business	
Who may avail:	General transacting public and business entities for Corporations whose certificates of registration were revoked or suspended by the Commission for failure to comply with the reportorial requirements and whose corporate term has not yet expired.	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Verified petition to set aside the Order of Revocation or Suspensionⁱ which shall include the following certification (1 original copy): 2. <i>The company through its authorized representative hereby certifies that the latest financial statements that are submitted with this Petition are accurate, compliant with applicable financial reporting framework and are supported by sufficient and valid source documents and schedules. This sworn certification extends to all the beginning balances of the accounts from previous years during which the company failed to submit audited financial statements. In relation to this, attached in the Petition is a sworn certification from the company's extended auditor;</i> 3. Directors' or Trustees' Certificate (1 original copy); 4. Latest due General Information Sheet (1 photocopy); 5. Amended General Information Sheet, if any (1 photocopy); 6. Latest due Financial Statements (1 photocopy); 7. Amended Financial Statements, if any (1 photocopy);		• Client records
		• Client records • Client records • Client records • Client records • Client records • Client records

8. Copy of Certificate of Incorporation and latest Certificate of Filing of Amended Articles or By-Laws (if any) together with latest Articles of Incorporation and By-Laws (1 photocopy);	• Client records
9. Secretary's Certificate of No Intra-corporate Controversy including third party whether administrative or criminal cases (1 original copy)	• Client records • Client records
10. Sworn Certification by the External Auditor ⁱⁱ (1 original)	
11. Proofs of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of filing of the petition, any of the following but not limited to:	• Client records • Client records • Client records • Client records • Client records
12. Audited Financial Statements (1 photocopy);	
13. Income Tax Returns (1 photocopy);	
14. Mayor's or Business Permits (1 photocopy);	
15. Contracts (1 photocopy);	• Client records
16. Receipts showing payment of Real Estate Tax (1 photocopy);	• Client records • Client records • Client records
17. Certification/Recognitions/Annual Convention; or Any Similar/related documents (1 photocopy)	
18. Latest Mayor's/Business Permit (1 photocopy);	
19. BIR Certificate of Registration (1 photocopy); and	
20. Certification from Corporate Secretary certifying that its latest Financial Statement and Income Tax Return were received by SEC and BIR respectively ⁱⁱⁱ (1 original copy)	• Client records • Client records • Client records
Additional requirements for foreign corporations:	
1. SEC License and Application (1 photocopy);	
2. Copy of latest Certificate of Securities Deposit, if any (1 photocopy);	• Client records
3. If with Foreign Direct Cost, Special Audit Purpose	• Client records

Income Statement/Special Audited Financial Statement (1 photocopy); 4. For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy); 5. For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Get a number and submits the documentary requirements.	1. Receive the documentary requirements submitted by the client.	None	2 minutes	Queuing System/Officer of the Day-CMD (OD-CMD)
2. Wait to process the request. 2.1. (Pre-processing stage)	2. Check the completeness of the requirements.	None	5 minutes	Officer of the Day-CMD (OD-CMD)
3. Receive the documents together with the Request Form with Checklist of Requirements. 3.1. Receive the Acknowledgement Receipt indicating the date of return .	3. If the documents are NOT COMPLETE, the same are returned together with the Checklist of Requirements. 3.1. If the documents are COMPLETE, the OD-CMD accepts the request and issues an Acknowledgement Receipt indicating the date of return, within 6 working days.	None None	2 minutes 2 minutes	Officer of the Day-CMD (OD-CMD) Officer of the Day-CMD (OD-CMD)
4.	4. Assign the documents to a particular Monitor/Analyst.	None	2 minutes	Support Staff, CMD-CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5.	5. Steps for Monitoring of Corporations will be followed, to wit: 5.1. Print system generated <i>Document Index List (DIL)</i>. 5.2. Determine compliance, deficiencies and violations and prepares <i>Monitoring Sheet (MS)</i>.	None For domestic corporations: Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); Office Order No. 298, Series of	5 minutes 60 minutes on average per corporation	Monitor/Analyst Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		2010; For foreign corporations: Memorandum Circular No. 15, series of 2006 (MC15-2006); Memorandum Circular No. 8-2009 (MC 8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC).		
	5.3. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.	None	2 minutes	Monitor/Analyst
6.	6. Check the findings of the Monitor/Analyst.	None	45 minutes on average per corporation	Reviewer
	6.1. Return the Monitoring Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst.		2 minutes	Reviewer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. 7. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	7. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	2 minutes	Officer of the Day (OD-CMD)
8. Hear the presentation of the Monitor/Analyst.	8. Present the findings to the applicant.	None	15 minutes	Monitor/Analyst
8.1. Sign the Monitoring Sheet and receives the Payment Assessment Form (PAF) for the payment of filing fees.]	8.1. IF THE REQUIREMENTS FOR FILING A PETITION ARE COMPLETE, prepare and issue the Payment Assessment Form (PAF) for the payment of penalties and filing fees.	Memorandum Circular No. 3, Series of 2017;	5 minutes	Monitor/Analyst
8.2. If agreeable to the findings presented sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.	8.2. If the monitoring assessment is TENTATIVE and cannot proceed until applicant complies with the findings or if upon review, the documents ARE NOT COMPLETE OR THERE ARE OTHER DOCUMENTS TO BE SUBMITTED, the applicant shall be directed to comply with the requirements.	None	2 minutes	Monitor/Analyst
8.3. Submit the required documents as advised in the Monitoring Sheet	8.3. NOTE: Further compliance may be required by the Monitor/Analyst prior to the issuance of the PAF whenever there are clarifications that comes out by reason of compliance/s not previously			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
and Checklist of Requirements of Petition. 8.4. Note: For 8.1 a and 8.1 b, should there be a disagreement, action on the monitoring sheet and/or other related application/s shall be held in abeyance unless and until the monitoring issues are resolved.	submitted, provided that such clarifications was cleared from the Assistant Director/Officer-in-Charge and/or CRMD Director. Also, with the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called). 8.4. Receive and forward the required documents to the Monitor/Analyst. 8.5. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 5.1 to Step 8.	None	2 minutes	Support Staff, CMD-CRMD
9. Pay the assessed fines/filing fee. 9.1. 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. (The	9.		5 minutes	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
COP shall be signed and released only upon full payment of the fines.)				
10. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents before the Officer of the Day of the CMD.	10. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents, from the applicant.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
	10.1. Forward the validated Payment Assessment Form (PAF) and/or Official Receipt and other required documents to the Assistant Director/Officer-in-Charge of the CMD-CRMD, for review and for signature of the Confirmation of Payment.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
11.	11. Review and sign the COP/MS.	None	10 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	11.1. Forward the validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents and the signed COP to the Monitor/Analyst for case docketing.	None	2 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
12.	12. Record the case, assign case/docket number and forward the case file to the handling Monitor/Analyst for drafting of	None	5 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Order.			
13.	13. Draft the Order.	None	45 minutes per application	Monitor/Analyst
	13.1. Forward the draft of the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.	None	2 minutes	Monitor/Analyst
14.	14. Review the draft Order and attached documentary requirements.	None	5 days per application	Assistant Director/Officer-in-Charge of CMD-CRMD
	14.1. Clear the draft Order and forwards the draft to the Director of CRMD, for review.	None	2 minutes	Assistant Director/Officer-in-Charge of CMD-CRMD
	14.2. In case, there are comments for revisions, the draft Order shall be returned to the Monitor/Analyst.	None	2 minutes	Assistant Director/Officer-in-Charge of CMD-CRMD
15.	16. Review the draft Order and attached documentary requirements.	None	20 minutes per application	Director of CRMD
	16.1. Clear the draft Order and directs the concerned Monitor/Analyst to draft a Memorandum addressed to the Commission En Banc.	None	2 minutes	Director of CRMD
17.	17. Finalize the draft Order and drafts Memorandum addressed to En Banc.	None	15 minutes per application	Monitor/Analyst
	17.1. Forward the draft Memorandum to the Assistant Director/Officer-in-	None	2 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Charge of CMD-CRMD, for review.			
18.	18. Review the draft Memorandum.	None	15 minutes per application	Assistant Director/Officer-in-Charge of CMD-CRMD
	18.1. Clear the draft Memorandum and forwards the draft to the Director of CRMD, for review.	None	2 minutes	Assistant Director/Officer-in-Charge of CMD-CRMD
	18.2. In case, there are revisions are needed, the Memorandum shall be returned to the Monitor/Analyst for revision.	None	5 minutes if without revisions, 15 minutes if with revisions	Assistant Director/Officer-in-Charge of CMD-CRMD
19.	19. Review the draft Memorandum.	None	30 minutes per application	Director of CRMD
	19.1. Approve the draft and direct the Monitor/Analyst to finalize it.	None	2 minutes	Director of CRMD
	19.2. In case, there are revisions are needed, the Memorandum shall be returned to the Monitor/Analyst for revision.	None	2 minutes	Director of CRMD
20.	20. Finalize the draft Order and forward the same to the Office of the Director, for agenda in the Commission En Banc meeting.	None	5 minutes if without revisions, 15 minutes if with revisions	Monitor/Analyst, Office of the Director-CRMD
21.	21. Present the Memorandum in the Commission en banc meeting.	None	7 days	Director of CRMD
22.	22. If approved, the Monitor/Analyst shall request the Office of the Commission	None	5 days	Monitor/Analyst Commission Secretary

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Secretary for a copy of the SEC Resolution approving the Petition. 22.1. Once received, the copy of the Resolution shall be attached to the Order.			
23.	23. Forward the Order with a copy of the Resolution to the Commissioners and Chairperson, for signature.	None	5 minutes	Monitor/Analyst
24.	24. Sign the Order and forward the signed Order with a copy of Resolution to CMD-CRMD.	None	7 days	Commissioners Chairperson
25.	25. Receives the Order and prepare the transmittal letter 25.1. Forward the transmittal letter together with the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD	None None	3 minutes 2 minutes	(Monitor/Analyst) (Monitor/Analyst)
26.	26. Review the transmittal letter 26.1. Clear the transmittal letter and forward to the Director of CRMD, for review and signature. 26.2. In case, there are revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.	None None None	3 minutes 2 minutes 2 minutes	Assistant Director/Officer-in-Charge of CMD-CRMD Assistant Director/Officer-in-Charge of CMD-CRMD Assistant Director/Officer-in-Charge of CMD-CRMD
27.	27. Review and sign the transmittal letter	None	3 minutes	Director of CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	27.1. In case, there are revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.	None	2 minutes	Director of CRMD
28. Receives the transmittal letter, Order, and Confirmation of Payment of Fines	28. Release the Copy of transmittal letter, Order, and Confirmation of Payment of Fines	None	1 minute	Monitor/Analyst
TOTAL			30 days, 393 minutes	

38. Property Dividend Declaration

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

Office or Division:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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		CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certification under oath by the Corporate Secretary on the 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 nationalities, subscribed and paid up capital stock as of the date of meeting approving the declaration of property dividend together with the allocation of property dividend certified under oath by the Corporate Secretary		To be 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		CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008

	downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
8. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD 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
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	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

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	Counter Officer
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 2.2. If for compliance, records	None	4 hours	Counter Officer

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the FAAD Specialist to issue Payment Assessment Form (PAF) 2.5.2. If not compliant, returns the application to the FAAD 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 financial specialist	None	2 hours	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	5. Receives and acknowledges payment	1. Property Dividend Declaration – 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	2 hours	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3. Documentary Stamp tax – PHP 30.00		
6. Secures a number through the queuing system (<i>Receiving</i>)	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
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	CRMD 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	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (<i>Releasing</i>)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Property Dividend Declaration – 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 3. Documentary Stamp tax – PHP 30.00	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	

39. 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:	Public Assistance and Complaint Desk, Company Registration and Monitoring Department (CRMD)	
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 CRMD queuing system and proceeds to Counter 3 (Public Assistance & Complaint Desk)	1. Presses the queuing button to call the number of the client	None	1 minute	Information Officer Securities Specialist I Monitoring Specialist I
2. Presents concern/s, query or complaint	2. Renders advice depending on the nature of the concern/query; or	None	30 minutes	Information Officer
2.1. Presents written complaint	2.1. Hands out the requested checklist of requirements, guidelines, or sample forms;		5 minutes	Information Officer
	2.2. Refers to the appropriate division/unit of the CRMD or another SEC Department		5 minutes	Information Officer

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

40. 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:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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 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 account	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	CRMD 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
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

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	Counter Officer
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 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist	None	4 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialist
	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	None	19 working days	FAAD Assistant Director
	2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)			

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>			
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	Counter Officer
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	5. 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	2 hours	SEC Cashier
6. Secures a number through the queuing system (<i>Receiving</i>)	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
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	CRMD Receiving Unit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	3 working days	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (<i>Releasing</i>)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Quasi-Reorganization – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6	

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			3. 20 working days from Step 7 to Step 10	

41. 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:	Financial Analysis and Audit Division (FAAD), Company Registration and Monitoring Department (CRMD)	
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	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf	
2. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf	
3. Amended Articles of Incorporation	To be prepared by the Company	
4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/ declassification/ conversion/change in par value 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 (if the advances are already reflected therein)	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	CRMD 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	
8. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies	

9. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
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CLIENT STEPS	AGENCY ACTIONS	FEE 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	Counter Officer
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 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist	None	4 hours	Counter Officer
	2.2. Advises the client when to follow up the application	None	3 hours	FAAD Specialist
	2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is	None	19 working days	FAAD Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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) 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	FAAD Assistant Director
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Counter Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Officer				
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialist
5. Pays the filing fees	5. 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	2 hours	SEC Cashier, Financial Management Department (FMD)
6. Secures a number through the queuing system (<i>Receiving</i>)	6. Calls the number through the system and assists the client	None	2 hours	Receiving Officer
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	CRMD 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	CFRD Records Specialist
	7.2. Prepares Certificate	None	3 working days	CRMD Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.3. Signs and approves the application	None	12 working days	CRMD Director
	7.4. Forwards the approved application to the Releasing Unit	None	1 working day	Office of the Director's Support Staff
8. Secures a number through the queuing system (<i>Releasing</i>)	8. Calls the number through the system and assists the client	None	2 hours	Releasing Officer
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Releasing Officer
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Releasing Officer
TOTAL		1. Amended Articles of Incorporation – PHP 2,050.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00	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	

42. Registration and Issuance of a Certificate of Authority of a Lending Company

This service details the procedure and documentary requirements for the registration and issuance of certificate of authority to a corporation which will engage in the business of a lending investor in accordance with the provisions of Republic Act No. 9474 or the Lending Company Regulation Act of 2007.

Office or Division:	Licensing Unit, Corporate Partnership and Registration Division, Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Issuance of Primary License (1 original, 3 photocopies)		
1. Cover Sheet	System-generated at crs.sec.gov.ph	
2. Articles of Incorporation (AI) with Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s) and/or Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)	System-generated at crs.sec.gov.ph	
3. Treasurer's Affidavit with waiver to examine and verify bank deposit	System-generated at crs.sec.gov.ph	
4. By-Laws	System-generated at crs.sec.gov.ph	
5. Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity	System-generated at crs.sec.gov.ph	
6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)	Incorporator or http://www.sec.gov.ph/wp-content/uploads/2015/07/2019_FormsUndertakingtoChangeName.pdf	
7. Affidavit of Relinquishment (in case the treasurer is a	Foreign Treasurer	

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	Consulate/Embassy
9. Endorsement/Clearance from other government agencies, if applicable	5. Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services 6. Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
10. Endorsement/Clearance from other departments of the SEC, if applicable	For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (Corporate Governance and Finance Department For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (Markets and Securities Regulation Department)
11. Endorsement/Clearance/Certificate of Authority	Philippine Economic Zone Authority (PEZA) Subic Bay Metropolitan Authority (SBMA) Clark Development Corporation (CDC) Cagayan Economic Zone Authority (CEZA)
12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber	Company
13. Proof of existence of foreign corporate subscriber/s	Articles of Association
14. Notarized Bank Certificate of Deposit of the Paid-up Capital	Any Philippine Banks
15. Issuance of Certificate of Authority to Operate as a Lending Investor/Lending Company under the provisions of R.A. 9474, or the Lending Company Regulation Act of 2007 (1 original, 3 photocopies)	
Application Form to Operate as a Lending Investor/Lending Company	http://www.sec.gov.ph/forms-and-fees/secondary-license/

1. Information Sheet	http://www.sec.gov.ph/forms-and-fees/secondary-license/
2. Valid NBI Clearance of all incorporators and stockholders with right thumb print and signature	National Bureau of Investigation (NBI)
3. For Foreign Directors and Officers, a. Photocopy of Alien Certificate of Registration Card (ACR) or Immigrant Certificate of Residence Card (ICR) b. Photocopy of Passport showing valid visa or stay in the Philippines c. Clearance from the Bureau of Immigration	Bureau of Immigration
4. Manual on Anti-Money Laundering a. If foreign participation in voting stock is more than 40%; or if total assets are P10M or more	
5. Board Resolution on the Adoption of the Manuals, certified by the Corporate Secretary	Board of Directors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph	1. System sends verification confirmation to allow applicant to sign-in to 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	1.2. System approves/denies the proposed company name in accordance with		10 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
appeals the proposed 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	Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 1.4. Approves or denies the appeal 1.5. System acknowledges submission of documents		30 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.4. Uploads and submits CRS-generated or non-CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	30 minutes per application	Securities Specialist I, II Information Officer III
3. Receives notification through email and CRS account 3.1.1.*If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements 3.1.2.*If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.1.3.*If online, pays through GCash or Landbank then uploads	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
documentary requirements through CRS 3.1.4.*If on collection, prints the Order of Payment				
4. Presents the Order of Payment 4.1. *If at SEC Head Office or 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. Signs the PAF 4.3. Issues machine-validated Oncoll Payment Slip/s		5 minutes 1 minute	Frontline Service Assistant Data Analyst Securities Specialist I, II Information Officer III
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEEES 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		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		2,000.00 plus 1% LRF but not less than PHP 20.00; <u>b) By-Laws:</u> PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		f) Filing fee for Certificate of Authority to Operate as a Lending Company – 1/10 of 1% of the paid-up capital		
6. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements; or 6.1. Personally uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst
7. Gets a queuing number in CRMD and proceeds to the Receiving Unit 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 affixes initials on the submitted documents and advises	None None	1 minute 5 minutes	Data Analyst Frontline Service Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the authorized signatory 8.5. Reviews the application 8.5.1.*Put initials in the Certificate 8.5.2.*Returns the application for compliance. 8.6. Approves 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 CRMD Releasing Unit		10 minutes 10 minutes 5 minutes	Assistant Director, CPRD Director/OIC, CRMD Data Analyst
9. Gets a queuing number in CRMD and proceeds to the Releasing Unit	9. Calls the number	None	1 minute	Frontline Service Assistant Computer Operator
9.1. Presents original proof of payment to the CRMD Releasing	9.1. Releases Certificate and URR to the applicant	None	5 minutes	Frontline Service Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Counter and claims the Certificate and URR				
TOTAL		a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00. <u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock	2 hours and 31 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than PHP 20.00; b) <u>By-Laws</u>: PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 f) Filing fee for Certificate of Authority to Operate as a Lending Company – 1/10 of 1% of the paid-up capital		

43. Registration and Issuance of Certificate of Authority of a Financing Company

This service details the procedure and documentary requirements for the registration and issuance of certificate of authority to a corporation which will engage in the business of financing company in accordance with the provisions of Republic Act 8556, or the Financing Company Act of 1998.

Office or Division:	Licensing Unit, Corporate Partnership and Registration Division, Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Issuance of Primary License (1 original, 3 photocopies)		
1. Cover Sheet	System-generated at crs.sec.gov.ph	
2. Articles of Incorporation (AI) with Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s) and/or Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)	System-generated at crs.sec.gov.ph	
3. Treasurer's Affidavit with waiver to examine and verify bank deposit	System-generated at crs.sec.gov.ph	
4. By-Laws	System-generated at crs.sec.gov.ph	
5. Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity	System-generated at crs.sec.gov.ph	
6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)	Incorporator or http://www.sec.gov.ph/wp-content/uploads/2015/07/2019_FormsUndertakingtoChangeName.pdf	
7. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a	Foreign Treasurer	

partly-nationalized activity	
8. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction	Consulate/Embassy
9. Endorsement/Clearance from other government agencies, if applicable	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
10. Endorsement/Clearance from other departments of the SEC, if applicable	For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (Corporate Governance and Finance Department For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (Markets and Securities Regulation Department)
11. Endorsement/Clearance/Certificate of Authority	Philippine Economic Zone Authority (PEZA) Subic Bay Metropolitan Authority (SBMA) Clark Development Corporation (CDC) Cagayan Economic Zone Authority (CEZA)
12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber	Company
13. Proof of existence of foreign corporate subscriber/s	Articles of Association
14. Notarized Bank Certificate of Deposit of the Paid-up Capital	Any Philippine Banks
15. Issuance of Certificate of Authority to Operate as a Finance/Financing Company under the provisions of R.A. 8556, or The Financing Company Act of 1998 (1 original, 3 photocopies)	
Application Form to Operate as a Financing Company	http://www.sec.gov.ph/forms-and-fees/secondary-license/
1. Information Sheet	http://www.sec.gov.ph/forms-and-fees/secondary-license/

2. Valid NBI Clearance of all incorporators and stockholders with right thumb print and signature	National Bureau of Investigation (NBI)
3. For Foreign Directors and Officers, Photocopy of Alien Certificate of Registration Card (ACR) or Immigrant Certificate of Residence Card (ICR) a. Photocopy of Passport showing valid visa or stay in the Philippines b. Clearance from the Bureau of Immigration	Bureau of Immigration
4. Manual on Anti-Money Laundering a. If foreign participation in voting stock is more than 40%; or b. If total assets are P10M or more	
5. Board Resolution on the Adoption of the Manuals, certified by the Corporate Secretary	
6. Clearance from Bangko Sentral ng Pilipinas (BSP) if applicant is a subsidiary or affiliate of a bank and/or non-bank financial institution with quasi-banking license	Bangko Sentral ng Pilipinas (BSP)
7. Manual on Corporate Governance a. If foreign participation in voting stock is more than 40%	
8. Manual on Anti-Money Laundering if total assets is P50M or more; or if it is a commercial paper issuer, either exempt or registered	
9. Board Resolution on the Adoption of the Manuals, certified by the Corporate Secretary a. Format Disclosure Statement on Loan/Credit Transactions indicating the name of the company if foreign participation in voting stock is more than 40%; or b. If total assets are P10M or more	

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 1.2.1. *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	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 name in accordance with Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 1.4. Approves or denies the appeal 1.5. System acknowledges submission of documents	None	10 minutes (under normal circumstances, i.e. system is working) 1 minute 10 minutes 30 minutes	System-generated Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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-CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	30 minutes per application	Securities Specialist I, II Information Officer III
3. Receives notification through email and CRS account 3.1.1.*If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the	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	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements 3.1.2. *If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.1.3. *If online, pays through GCash or Landbank then uploads documentary requirements through CRS 3.1.4. *If on collection, prints the Order of Payment				
4. Presents the Order of Payment 4.1. *If at SEC Head Office or Extension Office, presents the Order of Payment 4.2. *Bring 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 4.2. Signs the PAF		5 minutes 1 minute	Frontline Service Assistant Data Analyst Securities Specialist I, II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4.3. *If at any SEC-accredited Landbank branches, presents the Order of Payment	4.3. Issues machine-validated Oncoll Payment Slip/s			Information Officer III
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00. <u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per	5 minutes	SEC Cashier, Financial Management Department (FMD)

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(FIA) – PHP 3,000.00 f) Filing fee for Certificate of Authority to Operate as a Financing Company – 1/10 of 1% of the paid-up capital		
6. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements; or 6.1. Personally uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst
7. Gets a queuing number in CRMD and proceeds to the Receiving Unit 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	None None	1 minute 5 minutes	Data Analyst Frontline Service Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements 8.1.1. *If complete and compliant, tags the application in CRS as "For Receiving" 8.1.2. *If incomplete and/or non-compliant, returns the application to the applicant through CRS 8.2. Tags the application in CRS as "Received" 8.3. Retrieves the hard copies of the application and forwards to the Data Analyst	None	5 minutes 5 minutes 5 minutes	Securities Specialist I, II Information Officer III Computer Operator Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.4. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory		5 minutes	Data Analyst
	8.5. Reviews the application		10 minutes	Assistant Director, CPRD
	8.5.1. *Put initials in the Certificate			
	8.5.2. *Returns the application for compliance.			
	8.6. Approves the application		10 minutes	Director/OIC, CRMD
	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		5 minutes	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	CRMD Releasing Unit			
9. Gets a queuing number in CRMD and proceeds to the Releasing Unit	9. Calls the number	None	1 minute	Frontline Service Assistant Computer Operator
9.1. Presents original proof of payment to the CRMD Releasing Counter and claims the Certificate and URR	9.1. Releases Certificate and URR to the applicant	None	5 minutes	Frontline Service Assistant Computer Operator
TOTAL		a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00. <u>Stock corp., without par value:</u>	2 hours and 31 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than PHP 20.00; b) <u>By-Laws:</u> PHP 1,020.00, inclusive of LRF; c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 f) Filing fee for Certificate of Authority to Operate as a Financing Company – 1/10 of 1% of the paid-up capital		

44. 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:	Corporate and Partnership Registration Division (CPRD) of Company Registration and Monitoring Department (CRMD)	
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		Company Registration System (CRS)
1. Articles of Partnership (for partnerships)		Corporate and Partnership Registration Division (CPRD)
2. Articles of Incorporation (for stock and non-stock corporations)		CRS website: crs.sec.gov.ph
3. Treasurer's Affidavit (for stock corporation only)		Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
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 and Foreign Investments Act Form 105 (for partnership with one or more foreign partner/s)		
6. Joint Affidavit of Undertaking to Change Company Name (in case not incorporated in the Articles of Incorporation or Articles of Partnership)		

7. Affidavit of Accuracy 8. Affidavit of Correctness Additional Requirements (if applicable): 1. Endorsement/Clearance from other SEC Departments, if applicable 2. Endorsement from other government agencies, if applicable (1 original copy) 3. Endorsement/Clearance (if an ecozone locator) 4. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber 5. Proof of Existence of foreign corporate subscriber 6. For non-stock religious' aggregates Affidavit of Affirmation/ Verification by the chief priest, rabbi, minister, or presiding elder *not required if already part of the Articles of Incorporation 7. For Foundation -Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00; and Statement of Willingness to allow the Commission to conduct an audit	
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8. For federation -List of Member Associations certified by the Corporate Secretary 9. For confederation List of Member-Federations certified by the Corporate Secretary 10. For condominium corporation/ association - Notarized Copy of the Master Deed with primary entry of the Register of Deeds; and Certification that there is no existing similar condominium association within the condominium project 11. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation) 12. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity) 13. Authenticated/ Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction 14. *Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Applicant/registrant creates an email account in the CRS	1. System sends verification confirmation to allow applicant to	None	10 minutes (under normal	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1. Verifies the created account through e-mail then logs-in his/her account.	sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive.		circumstances i.e., system is working) 1 minute	
2. Applicant/registrant verifies, reserves or appeals the proposed company name with or without trade name/s 2.1. If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. *Reservation of proposed company name expires on the 4 th day if in-forms are not filled up 2.2. Approves or denies the appeal	None	10 minutes 30 minutes	 Name Verification Officer
3. Applicant/registrant starts filling out company information 3.1. Uploads and submit forms on-line	3. Systems validates the company information encoded	None		
4. Submits the hard copies of signed and notarized documents along with the Affidavits of Accuracy and Correctness and wait for the evaluation of the submitted documents	4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised		5 minutes 20 minutes	Data Analyst/ CPRD Assistant Director Securities Specialist I & II Monitoring Specialist I, SEC Administrative Assistant II,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations 4.1.1.*If compliant, processor issues a Payment Assessment Form (PAF) 4.1.2.*If non-compliant, application will be returned to the party		5 minutes	SEC Confidential Assistant III, Data Analyst Securities Specialist I & II Monitoring Specialist I, SEC Administrative Assistant II, SEC Confidential Assistant III, Data Analyst
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	5 minutes	SEC Cashier, Financial Management Department (FMD)

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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 f) Filing fee for Certificate of Authority to Operate as a Financing Company – 1/10 of 1% of the		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		paid-up capital		
6. Gets a queuing number in CRMD and proceeds to the CRMD Receiving Section	6. Officially receives and stamps the hard copies of the registration application forwards to the Corporate Filing and Records Division (CFRD) for generation of the Certificate of Registration (COR)	None	1 minute	Data Analyst SEC Asst. Computer Operator,
6.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section.	6.1. Enters company name in the CRMD Masterlist and prints Certificate		5 minutes	Data Analyst
	6.2. Reviews and evaluates the application with supporting documents		5 minutes	Director/OIC, CRMD
	6.2.1. *If compliant, signing of the Certificate of Registration (COR)		10 minutes	
	6.2.2. *If non-compliant, documents were returned to the processor, then to the party/client			
7. Gets a queuing number in CRMD and proceeds to the CRMD Releasing Counter	7. Enters company name in the Masterlist and releases the Certificate together with registration application then	None	6 minutes	Data Analyst SEC Asst. Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7.1. 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)	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	1 hour and 53 minutes per application	

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

45. 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:	Corporate and Partnership Registration Division, Company Registration and Monitoring Department (CRMD)	
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
Submit 1 original and 2 photocopies of the following (in A4 size bond paper)		
Cover Sheet		System-generated at crs.sec.gov.ph
1. Articles of Incorporation (AI) with Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s) and/or Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)		System-generated at crs.sec.gov.ph
2. Treasurer's Affidavit (in case not incorporated in the Articles of Incorporation)		System-generated at crs.sec.gov.ph
By-Laws		System-generated at crs.sec.gov.ph
1. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity		System-generated at crs.sec.gov.ph
2. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)		http://www.sec.gov.ph/forms-and-fees/primary-registration/
3. Affidavit of Relinquishment (in case the treasurer is a		Foreign Treasurer

foreigner and the business activity of the registrant is a partly-nationalized activity	
4. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction	Parent Company of the Foreign Corporation and Philippine Embassy/Consulate
5. Endorsement/Clearance from other government agencies, if applicable	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
6. Endorsement/Clearance from other departments of the SEC, if applicable	Corporate Governance and Finance Department (CGFD) - For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation Markets and Securities Regulation Department (MSRD) -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House
7. Endorsement/Clearance or Certificate of Authority	Philippine Economic Zone Authority (PEZA) Subic Bay Metropolitan Authority (SBMA) Clark Development Corporation (CDC) Cagayan Economic Zone Authority (CEZA)
8. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of Filipino corporate subscriber/s	SEC-Registered Domestic Corporation
9. Proof of existence of foreign corporate subscriber/s	Foreign Corporation abroad
Other requirement/s as may be required	
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

For foundation 1. Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00 2. Statement of Willingness to allow the Commission to conduct an audit	Banks Notary Public
For federation 1. List of Member-Associations certified by the Corporate Secretary	Corporate Secretary
For confederation 1. List of Member-Federations certified by the Corporate Secretary	Corporate Secretary
For condominium corporation/association 1. Notarized Copy of the Master Deed with primary entry of the Register of Deeds 2. Certification that there is no existing similar condominium association within the condominium project	Condominium Developer and Register of Deeds Applicant Condominium Corporation/Association to be executed by the Corporate Secretary

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 crs.sec.gov.ph 1.1. Verifies the created account through e-mail then logs-in his/her account	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	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
1.2. Verifies, reserves, or appeals the proposed 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	the proposed company name in accordance with Memorandum Circular No. 13, series of 2019 1.3. System approves the proposed name/s 1.4. Approves or denies the appeal 1.5. System acknowledges submission of documents		30 minutes	Name Verification Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.4. Uploads and submits CRS-generated or non-CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	30 minutes per application	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III Asst. Director, CPRD
3. Receives notification through email and CRS account 3.1. *If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements 3.2. *If for payment, pays the filing fee online or on collection then uploads the documentary requirements 3.2.1.*If online, pays	3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies 3.1. System issues payment e-mail alert if the documents are complete and in order	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
through GCash or Landbank then uploads documentary requirements through CRS 3.2.2. *If on collection, prints the Order of Payment				
4. Presents the Order of Payment 4.1. *If at SEC Head Office or 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. Signs the PAF 4.3. Issues machine-validated Oncoll Payment Slip/s		5 minutes 1 minute	Frontline Service Assistant Data Analyst Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) <u>Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the</u>	5 minutes	SEC Cashier, Financial Management Department (FMD)

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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		
6. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements; or	6. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst Assistant Director, CPRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6.1. Personally uploads the proof of payment and documentary requirements in CRS				
7. Gets a queuing number in CRMD and proceeds to the Receiving Unit	7. Calls the number	None	1 minute	Data Analyst Frontline Service Assistant Computer Operator
7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application	None	5 minutes	
	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			
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements	None	5 minutes	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III
	8.1. *If complete and compliant, tags the application in CRS as "For Receiving"			
	8.2. *If incomplete and/or non-			

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliant, returns the application to the applicant through CRS			
	8.3. Tags the application in CRS as “Received”		5 minutes	Computer Operator
	8.4. Retrieves the hard copies of the application and forwards to the Data Analyst		5 minutes	Computer Operator
	8.5. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory		5 minutes	Data Analyst
	8.6. Reviews the application		10 minutes	Director/OIC, CRMD
	8.6.1. *Signs the Certificate; or 8.6.2. *Returns the application for compliance			
	8.7. Generates the Unified Registration Records		5 minutes	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	(URRs) of the corporation and forwards the Certificate with URR to the CRMD Releasing Unit			
9. Gets a queuing number in CRMD and proceeds to the Releasing Unit	9. Calls the number	None	1 minute	Frontline Service Assistant Computer Operator Assistant Director, CFRD
9.1. Presents original proof of payment to the CRMD Releasing Counter and claims the Certificate and URR	9.1. Releases Certificate and URR to the applicant	None	5 minutes	
TOTAL		a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not	2 hours and 21 minutes per application	

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00		

46. Registration of Corporations through the CRS under Lane for Easy Application Processing (L.E.A.P)

This service details the procedure on online registration of corporations and partnerships with customized purposes and does not require a secondary license or prior endorsement from another government agency.

Office or Division:	Corporate and Partnership Registration Division (CPRD) of Company Registration and Monitoring Department (CRMD)	
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. CRS-generated Articles of Partnership (for partnerships)		Corporate and Partnership Registration Division (CPRD)
3. CRS-generated Articles of Incorporation (for stock and non-stock corporations)		CRS website: crs.sec.gov.ph
4. CRS-generated Treasurer's Affidavit (for stock corporation only)		Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
5. CRS-generated 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. *Please be informed to arranged in accordance with the order in the checklist		

in 1 original set and 2 photocopies

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an email account in the CRS 1.1. Verifies the created account through e-mail then logs-in his/her account	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 (under normal circumstances i.e., system is working) 1 minute	Applicant/registrant
2. Verifies, reserves or appeals the proposed company name with or without trade name/s 2.1. If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents	2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. *Reservation of proposed company name expires on the 4 th day if in-forms are not filled up 2.2. Approves or denies the appeal	None None	10 minutes 30 minutes	Applicant/registrant Name Verification Officer
3. Filling out company details and submitting the application on-line	3. Systems validates the company information encoded	None		Applicant/registrant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.1. *System will automatically generate the Order of Payment including the CRS forms for applicant to download & print.				
4. Presents the Order of Payment	4. Issues and prints out the Payment Assessment Form (PAF)		5 minutes	Frontline Service Assistant Data Analyst
4.1. *If at SEC Head Office or Extension Office, presents the Order of Payment	4.1. Presents PAF to the assigned CRS processor for his/her initial/signature			
4.2. *Bring the documentary requirements	4.2. Signs the PAF		1 minute	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III
4.3. *If at any SEC-accredited Landbank branches, presents the Order of Payment	4.3. 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,	5 minutes	SEC Cashier, Financial Management Department (FMD)

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwarded to the Corporate Filing and Record Division (CFRD) for the generation of the certificate 6.3. *If non-compliant, application will be returned to the party/client. 6.4. Enters company name in the CRMD Masterlist and prints Certificate 6.5. Reviews and evaluates the registration application and supporting documents 6.6. *If compliant, Signs the Certificate of Registration 6.7. *If non-compliant, application will be returned to the processor, then to the party/client		5 minutes 10 minutes	Data Analyst CRMD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.8. Generates the Unified Registration Record (URR) and logs necessary information in the CRMD Masterlist		10 minutes	Data Analyst
7. Gets a queuing number in CRMD and proceeds to the Releasing Counter 7.1. 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)	7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	6 minutes	Data Analyst/ SEC Asst. Computer Operator, CFRD Assistant Director
TOTAL		For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher	1 hour and 59 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at 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 <u>Documentary Stamp Tax:</u> PHP 30.00		

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

47. Registration of Corporations with less than 5 Incorporators through Manual Processing

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:	Corporate and Partnership Registration Division (CPRD) of Company Registration and Monitoring Department (CRMD)	
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		Corporate and Partnership Registration Division (CPRD)
2. Articles of Incorporation (for stock and non-stock corporations)		Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
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		
6. *Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies		
7. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)		http://www.sec.gov.ph/forms-and-fees/primary-registration/

8. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity)	Foreign Treasurer
9. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction	Parent Company of the Foreign Corporation and Philippine Embassy/Consulate
10. Endorsement/Clearance from other government agencies, if applicable	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
11. Endorsement/Clearance from other departments of the SEC, if applicable	Corporate Governance and Finance Department (CGFD) - For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation Markets and Securities Regulation Department (MSRD) -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House
12. Endorsement/Clearance or Certificate of Authority	Philippine Economic Zone Authority (PEZA) Subic Bay Metropolitan Authority (SBMA) Clark Development Corporation (CDC) Cagayan Economic Zone Authority (CEZA)
13. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of Filipino corporate subscriber/s	SEC-Registered Domestic Corporation
14. Proof of existence of foreign corporate subscriber/s	Foreign Corporation abroad
Other requirement/s as may be required	
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	Public Assistance and Complaint Desk

Articles of Incorporation	
For foundation 1. Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00 2. Statement of Willingness to allow the Commission to conduct an audit	Banks Notary Public
For federation 1. List of Member-Associations certified by the Corporate Secretary	Corporate Secretary
For confederation 1. List of Member-Federations certified by the Corporate Secretary	Corporate Secretary
For condominium corporation/association 1. Notarized Copy of the Master Deed with primary entry of the Register of Deeds 2. Certification that there is no existing similar condominium association within the condominium project	Condominium Developer and Register of Deeds Applicant Condominium Corporation/Association to be executed by the Corporate Secretary

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-out Name Verification Slip for the proposed company name 1.1. If denied, submit an appeal letter and/or supporting documents for the rejected names	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	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Approves or denies the appeal		30 minutes	Name Verification Officer
2. Prepares necessary documents	2. None	None		Applicant/registrant
3. For pre-processing, gets queuing number at the CRMD and proceed to CPRD and submits the hard copies of registration documents and wait for the corporations' name to be called.	3. Receives the application documents and assigns to a processor	None	5 minutes	Data Analyst
	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		20 minutes	Securities Specialist I & II Monitoring Specialist I SEC Administrative Assistant II SEC Confidential Assistant III Data Analyst
	3.1.1. *If compliant, processor issues a Payment Assessment Form (PAF)		5 minutes	Securities Specialist I & II Monitoring Specialist I SEC Administrative Assistant II SEC Confidential Assistant III Data Analyst
	3.1.2. *If non-compliant, application will be returned to the party			
4. Presents the PAF at the SEC Cashier and pays the filing fees	4. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) <u>Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price</u>	5 minutes	SEC Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 P20.00; <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		
5. Gets a queuing number in CRMD and proceeds to the Receiving Section. 5.1. Submits the proof of payment and documents 5.2. Waits for the release of the signed Certificate	5. Officially receives and stamps the hard copies of the registration application and forwards to the Corporate Filing and Records Division (CFRD) for generation of the Certificate of Registration (COR) 5.1. Enters company name in the CRMD Masterlist and prints Certificate 5.2. Reviews and evaluates the application with supporting	None	1 minute 5 minutes 5 minutes	Data Analyst SEC Asst. Computer Operator, Data Analyst CRMD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	documents 5.3. *If compliant, signing of the Certificate 5.4. *If non-compliant, documents returned to the processor, then to the party/client		10 minutes	
6. Gets a queuing number in CRMD and proceeds to the Releasing Counter 6.1. 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)	6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	6 minutes	Data Analyst SEC Asst. Computer Operator
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	1 hour and 42 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher <u>Without par</u> <u>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</u> <u>stock and non-</u> <u>stock</u> <u>corporations:</u> PHP 1,000 <u>Articles of</u> <u>Incorporation for</u> <u>non-stock</u> <u>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)		

48. Registration of One Person Corporation (OPC) through the Central Business Portal (CBP)

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:	Corporate and Partnership Registration Division (CPRD) of Company Registration and Monitoring Department (CRMD)	
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. Letter of Acceptance of the Nominee and Alternate Nominee *Additional requirements: 1. FIA FORM (F-100), if single stockholder is a foreigner 2. Proof of Authority if single stockholder is a trustee, administrator, executor, guardian, conservator, custodian, or other person exercising fiduciary duties 3. Surety Bond if Treasurer is self appointed (table of computation is available at http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo07n.pdf)		Corporate and Partnership Registration Division (CPRD)

	• Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Create an account by logging in at business.gov.ph 1.1. Click the link provided in the registered mail to log-in his/her account	1. System sends verification confirmation to allow applicant to sign-in in the CBP			
2. Once logged in, encode the proposed company name 2.1. If corporate name is approved, proceeds to Filling out of forms 2.2. If corporate name is disapproved, he/she has the option: 2.2.1. Verify and reserve a new company name or 2.2.2. Click the Appeal Button then upload Letter of Appeal	2. Approves or disapproves the proposed company name with or without its trade name/s in accordance with Memorandum Circular No. 13 series of 2019 2.1. *Reservation of proposed company name expires within 24 hours	None	5 minutes 10 minutes	Data Analysts/ CPRD Assistant Director
3. Input required data in the	3. None	None		Applicant/registrant corporation

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Unified and Agency forms 3.1. *Incomplete Unified and Agency forms expire within 4 calendar days				
4. Pay the registration fees 4.1. *Unpaid registration fees expire within 10 working days	4. System generates the Order of Payment/Payment Assessment Form	<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	5 minutes	Applicant/registrant corporation SEC Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		capital stock whichever is higher <u>Foreign</u> <u>Investments Act</u> <u>(FIA) Form 100:</u> PHP 3,000.00 <u>Company Name</u> <u>Reservation:</u> PHP 100.00 <u>Each additional</u> <u>trade name/s:</u> PHP 100.00 <u>Documentary</u> <u>Stamp Tax:</u> PHP 30.00 <u>Legal Research</u> <u>Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)		
5. Submit the originally signed and notarized hard copies at the Receiving Section of the National Business One Stop Shop (NBOSS) Site	5. Officially receives and stamps the signed and notarized hard copies of the registration application together with the proof of payment for the generation of Certificate of Registration		5 minutes	SEC Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Present Official Receipt to the Releasing Section of the NBOSS to secure the Certificate of Registration (COR) then signs the e-tablet receiving portal as proof of receipt of the COR	6. Enters company name in the Masterlist, releases the COR with attached registration application; and stamps "released" on the official receipt	None	5 minutes	Data Analyst
TOTAL			30 minutes per application	

49. 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:	Corporate and Partnership Registration Division, Company Registration and Monitoring Department (CRMD)	
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
Submit 1 original and 2 photocopies; in A4 size bond paper		
1. Cover Sheet		System-generated at crs.sec.gov.ph
a. Signed & notarized Articles of Partnership with Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of partnership and applicable document/s) and/or Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s) b. *Minimum paid-up (http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf)		System-generated at crs.sec.gov.ph and Notary Public
c. Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)		Foreign company
d. 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		Foreign company
i.) If there are one (1) or more foreign partners, Signed & notarized F-105 (Foreign Investments Act		CRS-generated

Application Form)	
ii.) If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies)	Philippine Embassy/Consulate
i.) If applicable, Endorsement/Clearance from other SEC Departments, if applicable (1 original, 2 photocopies)	Market and Securities Regulation Department Corporate and Governance Finance Department Office of the General Counsel
ii.) If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
iii.) If applicable, Endorsement/Clearance from locators (1 original, 2 photocopies) from	• Philippine Economic Zone Authority (PEZA); • Subic Bay Metropolitan Authority (SBMA); • Clark Development Corporation (CDC); and/or • Cagayan Economic Zone Authority (CEZA)

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				

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
appeals the proposed company name including trade or business names, if applicable.	1.2. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019		10 minutes	
1.2.1. *If approved, proceeds with the encoding of company information	1.3. System approves the proposed name/s			
	1.4. Approves or denies the appeal		30 minutes	Name Verification Officer
1.2.2. *Reservation of proposed company name expires on the 4 th day if in-forms are not filled up	1.5. System acknowledges submission of documents			
1.2.3. *If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents				
1.3. Encodes company information				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.4. Uploads and submits CRS-generated or non-CRS generated documents				
2. Waits for the evaluation of submitted documents	2. Evaluates uploaded documents	None	30 minutes per application	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III
3. Receives notification through email and CRS account 3.1. *If for compliance, opens the compliance section in the CRS and complies the deficiencies 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	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
then uploads documentary requirements through CRS 3.4. *If on collection, prints the Order of Payment				
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. Signs the PAF 4.3. Issues machine-validated Oncoll Payment Slip/s		5 minutes 1 minute	Frontline Service Assistant Data Analyst Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III
5. Presents the PAF at the SEC Cashier and pays the filing fees	5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form	a) <u>Articles of Partnership</u>: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus	5 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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		
6. Upon payment, proceeds to SEC-CRMD for the uploading of proof of payment and documentary requirements 6.1. Personally uploads the proof of payment and documentary requirements in CRS	6. Uploads the proof of payment and documentary requirements	None	2 minutes	Frontline Service Assistant Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Gets a queuing number in CRMD and proceeds to the Receiving Section	7. Calls the number	None	1 minute	Data Analyst Frontline Service Assistant Computer Operator
7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section	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	5 minutes	
8. Waits for the release of the signed Certificate	8. Checks the uploaded proof of payment and documentary requirements 8.1.1. *If complete and compliant, tags the application in CRS as "For Receiving" 8.1.2. *If incomplete and/or non-compliant, returns the application to the	None	5 minutes	Administrative Assistant II Accounting Specialist I Monitoring Specialist I Administrative Officer II Securities Specialist I, II, III Information Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicant through CRS			
	8.2. Tags the application in CRS as “Received”		5 minutes	Computer Operator
	8.3. Retrieves the hard copies of the application and forwards to the Data Analyst		5 minutes	Computer Operator
	8.4. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory		5 minutes	Data Analyst
	8.5. Reviews the application 8.5.1. *Signs the Certificate; or 8.5.2. *Returns the application for compliance		10 minutes	Director/OIC, CRMD
	8.6. Generates the Unified Registration Records (URRs) of the partnership		5 minutes	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and forwards the Certificate with URR to the CRMS Releasing Unit			
9. Gets a queuing number in CRMD and proceeds to the Releasing Counter	9. Calls the number	None	1 minute	Computer Operator
9.1. Presents original proof of payment to the CRMD Releasing Counter and claims the Certificate and URR	9.1. Releases Certificate and URR to the applicant	None	5 minutes	Computer Operator
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 per application	

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		

50. Request for Payment in Installment or Reduction in Fines

This service details the procedure on request for reduction of fines of non-stock corporations and request for payment in installment of fines of stock and non-stock corporations.

Office or Division:	Compliance Monitoring Division (CMD), Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical	
Type of Transaction:	G2C – Government to Citizen, G2B-Government to Business	
Who may avail:	For request for reduction of fines, general transacting public and business entities for: 1.) Non-stock corporations pursuing noble purposes, such as: i. religious corporations; ii. those engaged in educational, charitable, religious, literary, scientific, cultural and civic services, and; iii. those engaged in assisting, uplifting or promoting the welfare and interest of the physically handicapped, orphans, farmers and underprivileged. For request for payment in installment of fines, general transacting public and business entities for stock and non-stock registered corporations.	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Written Request for the reduction of fines or payment in installments.		Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)
2. Copy of Monitoring Sheet with final assessment		Client records
3. Latest due Annual Financial Statements (1 photocopy)		Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1. Send letter requesting for reduction or installment payment of fines together with attachments.	1.			
2.	2. Assign the letter-request.	None	2 minutes	Assistant Director/Officer-in-Charge
3.	3. Review the request if it will qualify for reduction or installment payment of fines	None	15 minutes	Monitor/Analyst
4.	4. Prepare Memorandum to the Commission En Banc. 4.1. For corporations with Petition to Lift Order of Revocation/ Suspension and requesting for payment in installment, the Memorandum shall be through the Supervising Commissioner of the Department.	None	20 minutes	Monitor/Analyst
5.	5. Review the Memorandum. 5.1. If there are corrections, return the Memorandum to the Monitor/Analyst for revision. 5.2. If no corrections, forward the Memorandum to the Director, for review.	None None	30 minutes 5 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD Assistant Director/Officer-in-Charge, CMD-CRMD
6.	6. Review and sign the Memorandum.	None	15 minutes	Director-CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
7.	7. Present the request to the Commission En Banc through the Supervising Commissioner as the case may be, for approval.	None	7 days	Director-CRMD
8.	8. Approves the request for reduction or payment in installment of fines.	None	15 minutes	Commission En Banc or Supervising Commissioner
9.	9. Secure a copy of the En Banc Resolution from the Commission Secretary.	None	3 days	Support Staff
10.	10. Prepare the draft letter informing the applicant about the decision of the Commission En Banc and/or Supervising Commissioner. 10.1. The Confirmation of Payment (COP) shall be issued upon full payment of the total reduced amount.	None	15 minutes	Monitor/ Analyst
11.	11. Review the draft letter. 11.1. Forward the draft letter to the Director.	None None	10 minutes 5 minutes	Assistant Director/ Officer-in-Charge, CMD-CRMD Assistant Director/ Officer-in-Charge, CMD-CRMD
12.	12. Approve and sign the Draft Letter.	None	10 minutes	Director-CRMD
13.	13. Mail the letter.	None	5 minutes	Support Staff
14.	14. Prepare and issue the Payment Assessment Form (PAF).	None	2 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
15. Pay the reduced fines or payment of the first and/or subsequent installments. 15.1. Note: Assigned monitor will check monthly compliance of the particular corporation on their staggered payments.	15.		5 minutes	Cashier
16. Present the machine validated Payment Assessment Forms (PAFs) and/or Official Receipts.	16. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
	16.1. Forward the PAF and/or Monitoring Sheet to the CMD Assistant Director/Officer-in-Charge, for review and for signature.		2 minutes	Officer of the Day-CMD (OD-CMD)
17.	17. Review and sign the COP/MS upon full payment of the total amount reduced. 17.1. For corporations with installment, COP is issued only upon full payment. 17.2. For corporations with petition to set aside the Order of	None SEC Resolution No. 756, s. 2013, SEC Resolution No. 757, s. 2013	10 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	Revocation or Suspension, the COP and the Order granting the Petition shall be withheld until full payment of the total reduced fines.			
18. Receives the COP.	18. Releases the Confirmation of Payment.	None	2 minutes	Support Staff
TOTAL:			10 days, 170 minutes	

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

This service details the procedure on request for the regular monitoring of domestic corporation, ordinary stock and non-stock, except: foundations, publicly-listed corporations and corporations with secondary license.

Office or Division:	Compliance Monitoring Division (CMD), Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical	
Type of Transaction:	G2C – Government to Citizen, G2B-Government to Business, GTB-Government to Government	
Who may avail:	1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request Form with Checklist of Requirements (1 original copy)		Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)
2. Latest due Financial Statements (1 photocopy)		Client records
3. Amended Financial Statements, if any (1 photocopy)		Client records
4. Latest due General Information Sheet (1 photocopy)		Client records
5. Amended General Information Sheet, if any (1 photocopy)		Client records
6. Certificate of Incorporation (1 photocopy)		Client records
7. Articles of Incorporation (AI) (1 photocopy)		Client records
8. Latest approved Amended AI, if any (1 photocopy)		Client records
9. By-Laws (1 photocopy)		Client records
10. Latest approved Amended By-Laws, if any (1 photocopy)		Client records
11. Registration of Stock and Transfer Book/Membership Book (1 photocopy)		Client records
12. Secretary's Certificate (No Intra-corporate Dispute) (1 original copy)		Client records

13. Secretary's Certificate (Clarification) (1 original copy)	Client records
14. Secretary's Certificate explaining the double filing of General Information Sheet (1 original copy)	Client records
15. Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original copy)	Client records
16. OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1. Get a copy of Request Form with Checklist of Requirements at the CMD-CRMD Counter.	1. Provide Request Form with Checklist of Requirements.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
2. Get a number from the Queuing System and submit completely filled-up <i>Request Form with Checklist of Requirements</i> together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	2. Receive the <i>Request Form</i> and required documents.	None	5 minutes	Officer of the Day CMD (OD-CMD)
3. Wait to process the request.	3. Pre-evaluate the required documents.	None	10 minutes	Officer of the Day CMD (OD-CMD)
4. Receive the documents together with the <i>Request Form with Checklist of Requirements</i> .	4. If the documents are NOT COMPLETE, the same are returned together with the <i>Request Form with Checklist of Requirements</i> .	None	2 minutes	Officer of the Day CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
4.1. Receive the <i>Acknowledgement Receipt</i> indicating the date of return.	4.1. If the documents are COMPLETE, the OD accepts the request and issues an <i>Acknowledgement Receipt</i> indicating the date of return, within 5 working days.	None	2 minutes	Officer of the Day CMD (OD-CMD)
5.	5. Assign the Request for Monitoring with attached documents to a particular Monitor/Analyst.	None	2 minutes	Support Staff, CMD
6.	6. Print system generated <i>Document Index List (DIL)</i> . 6.1. Determine compliance, deficiencies and violations and prepares <i>Monitoring Sheet (MS)</i>	None Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of	5 minutes 45 minutes on average per corporation	Monitor/Analyst Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	6.2. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.	corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010. None	2 minutes	Monitor/Analyst
7.	7. Check the findings of the Monitor/Analyst. 7.1. Return the Monitoring Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst	None None	45 minutes on average per corporation 2 minutes	Reviewer Reviewer
8. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	8. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
9. Hear the presentation of the Monitor/Analyst. 9.1. Sign the Monitoring Sheet- END OF TRANSACTION	9. Present the findings to the applicant. 9.1. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will	None None	15 minutes 2 minutes	Monitor/Analyst Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
9.2. If agreeable to the findings presented, sign the Monitoring Sheet and receive the Payment Assessment Form (PAF).	indicate such finding and shall be released to the applicant. 9.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).	None	5 minutes	Monitor/Analyst
9.3. If agreeable to the findings presented sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.	9.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet.	None	2 minutes	Monitor/Analyst
9.4. Applicant submit the required documents as advised in the Monitoring Sheet.	9.4. NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	9.5. Receive and forward the required documents to the Monitor/Analyst. 9.6. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.	None	2 minutes	Support Staff
10. Pay the assessed fines. 10.1. 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.	10.		5 minutes	Cashier
11. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt before the OD of the CMD.	11. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant. 11.1. Forward validated PAF and/or Monitoring Sheet,	None None	2 minutes 2 minutes	Officer of the Day-CMD (OD-CMD) Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	for review and for signature.			
12.	12. Review and sign the COP/MS. 12.1. NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with.	None	10 minutes	Assistant Director/Officer-in-Charge, CMD
13. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS).	13. Release the Confirmation of Payment/Monitoring Sheet. 13.1. For corporations with installment, Confirmation of Payment is issued only u	None	2 minutes	Officer of the Day-CMD (OD-CMD)
TOTAL:			5 days, 171 minutes	

52. Request for Regular Monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters, and Regional Operating Headquarters)

This service details the procedure on request for the regular monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters and Regional Operating Headquarters) except foundations.

Office or Division:	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)		
Classification:	Highly Technical		
Type of Transaction:	G2C – Government to Citizen, G2B-Government to Business, GTB-Government to Government		
Who may avail:	1. General transacting public and business entities for: a.) Licensed foreign corporations; b.) Revoked foreign corporations; c.) Foreign corporations with Notice of Deficiencies and Hearings or Orders; and d.) Foreign corporations with applications to be filed with the Corporate and Partnership Registration Division 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Request Form with Checklist of Requirements (1 original)		Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)	
2. Latest due Financial Statements (1 photocopy)		Client records	
3. Amended Financial Statements, if any (1 photocopy)		Client records	
4. Latest due General Information Sheet (1 photocopy)		Client records	
5. Amended General Information Sheet, if any (1 photocopy)		Client records	
6. SEC License and Application (1 photocopy)		Client records	
7. Copy of latest Certificate of Securities Deposit (1 photocopy)			
8. *If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy)		Client records	
9. *For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy)			

10. For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1. Get a copy of <i>Request Form with Checklist of Requirements</i> at the CMD Counter.	1. Provide <i>Request Form with Checklist of Requirements</i> .	None	2 minutes	Officer of the Day-CMD (OD-CMD)
2. Get a number from the Queuing System and submit completely filled-up <i>Request Form with Checklist of Requirements</i> together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	2. Receive the <i>Request Form</i> and required documents.	None	5 minutes	Queuing System /Officer of the Day-CMD (OD-CMD)
3. Wait to process the request.	3. Pre-evaluate the required documents.	None	10 minutes	Officer of the Day-CMD (OD-CMD)
4. Receive the documents together with the <i>Request Form with Checklist of Requirements</i> .	4. If the documents are NOT COMPLETE, the same are returned together with the <i>Request Form with Checklist of Requirements</i> .	None	2 minutes	Officer of the Day-CMD (OD-CMD)
4.1. Receive the <i>Acknowledgement Receipt</i> indicating the date of return.	4.1. If the documents are COMPLETE, the OD accepts the request and issues an	None	2 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<i>Acknowledgement Receipt</i> indicating the date of return, within 5 working days.			
5.	5. Assign the Request for Monitoring with attached documents to a particular Monitor/Analyst.	None	2 minutes	Support Staff, CMD
6.	6. Print system generated <i>Document Index List (DIL)</i> . 6.1. Determine compliance, deficiencies and violations and prepares <i>Monitoring Sheet (MS)</i> . (Including compliance with Securities Deposit of branch offices and Inward Remittance in case of Regional Operating Headquarters (ROHQ) and Regional headquarters (RHQ), respectively.).	None Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)	5 minutes 45 minutes on average per corporation	Monitor/Analyst Monitor/Analyst
	6.2. Forward the Monitoring	None	2 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	Sheet and Request Form with attached documents to the Reviewer.			
7.	7. Check the findings of the Monitor/Analyst.	None	45 minutes on average per corporation	Reviewer
	7.1. Return the Monitoring Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst	None	2 minutes	Reviewer
8. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	8. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
9. Hear the presentation of the Monitor/Analyst.	9. Present the findings to the applicant.		15 minutes	Monitor/Analyst
9.1. Sign the Monitoring Sheet- END OF TRANSACTION	9.1. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant.	None	2 minutes	Monitor/Analyst
9.2. If agreeable to the findings presented, sign the Monitoring Sheet and receives the Payment Assessment Form (PAF).	9.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).	None	5 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
9.3. If agreeable to the findings presented, sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet. 9.4. Submit the required documents as advised in the Monitoring Sheet.	9.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet. 9.4. NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called). 9.5. Receive and forward the required documents to the Monitor/Analysts. 9.6. *Upon submission of required documents, Monitor/Analyst shall	None None	2 minutes 2 minutes	Monitor/Analyst Support Staff, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.			
10. Pay the assessed fines. 10.1. 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.	10.		5 minutes	Cashier
11. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt before the OD of the CMD.	11. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant. 11.1. Forward the PAF and/or Monitoring Sheet to the Assistant Director of the CMD, for review and for signature	None None	2 minutes 2 minutes	Officer of the Day-CMD (OD-CMD) Officer of the Day-CMD (OD-CMD)
12.	12. Review and sign the COP/MS. 12.1. NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same	None	10 minutes	Assistant Director/Officer-in-Charge, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	has been complied with.			
13. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS).	13. Release the Confirmation of Payment/Monitoring Sheet.	None	2 minutes	Officer of the Day-CMD (OD-CMD)
TOTAL:		Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)	5 days, 171 minutes	

53. Two (2) -Party Action/Complaint

This service details the procedure in applying for Two-Party Action/Complaint.

Office or Division:	Corporate and Partnership Registration Division (CPRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Highly Technical	
Type of Transaction:	G2C-Government to Citizen; G2B – Government to Business	
Who may avail:	Registered domestic corporations through their Authorized Representatives	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements: (sorted in four sets)		
1. Verified Petition (4 original copies)		To be provided by the Petitioner.
2. Certification Against Forum Shopping (4 original copies)		To be provided by the Petitioner.
3. If Petitioner is a corporation, Notarized Secretary's Certificate stating therein that the filing of the petition is approved by the majority of the Board of Directors in a meeting where a valid quorum was present, the date and place of the meeting, as well as and designation of the authorized representative to file the Petition (4 original copies)		To be provided by the Petitioner.
4. If Petitioner is a corporation, Compliance Monitoring Division (CMD) Clearance (4 photocopies)		To be provided by the Petitioner.
Additional Requirements:		
1. Affidavits, documents and other evidence supporting the Petition (1 original copy, 3 photocopies)		To be provided by the Petitioner.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Get a queuing number from the CRMD Queuing System, proceed to Counter 5 and present the verified Petition with necessary attachments and supporting documents.	1. Receive the verified Petition with necessary attachments and supporting documents and advise the party to return after 3 working days for the result of pre-processing.	None	5 minutes	SEC Counter Officer, Corporate Partnership Registration Division (CPRD)
2.	2. Forward the verified Petition with necessary attachments and supporting documents to CRMD-Office of the Director (OD) Staff.	None	5 minutes	SEC Counter Officer, CPRD
3.	3. Record the case to the case management system (excel file) and assign the Petition to CRMD lawyers.	None	5 minutes	CRMD-OD Staff
4.	4. Assess the allegation of errors in the petition and the completeness of the submitted requirements. 4.1. Peruse corporate records of the Petitioner in the SEC electronic database. 4.2. Prepare Checklist indicating compliance	None	3 hours	Securities Counsel I/Securities Counsel II/Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	with the requirements.			
5.	5. Forward the same to CRMD-OD Staff for issuance of Payment Assessment Form (PAF). 5.1. Note: If the submitted documents are incomplete or not compliant to the requirements, the copies of the Petition with attachments together with the Checklist of deficiencies shall be returned to the Petitioner on the assigned day, for compliance. 5.2. (Proceed to Step 1)	None	5 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
6.	6. Issue the PAF.	None	5 minutes	CRMD-OD Staff
7. Receive the result of the pre-processing of the assigned lawyer to the submitted petition.	7. Return to the Petitioner: 7.1. IF REQUIREMENTS ARE COMPLETE: Payment Assessment Form (PAF) and the 4	None	15 minutes	CRMD-OD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	sets of the Petition with attached requirements. 7.2. IF REQUIREMENTS ARE NOT COMPLETE: Checklist of Requirements, if incomplete or with deficiency (ies) together with the submitted petition and its supporting documents. 7.3. Note: Proceed to Step 1 to Step 6			
8. Pay the Filing Fees:	8. Receive Payment of Filing Fees	Filing Fees: P 3,000 Petition Fee, *Documentary Stamp Taxes - P30.00 **Legal Research Fee- 1% of the Filing Fee (P30.00)	15 minutes	SEC Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
9. Submit the verified Petition and its attachments with proof of payment of filing fees to the CRMD Receiving Section.	9. Receive the verified Petition and its attachments with proof of payment of the filing fees.	None	5 minutes	CRMD Receiving Officer
10.	12. Forward the verified Petition and its attachments with proof of payment of the filing fees to CRMD-OD Staff.	None	5 minutes	CRMD Receiving Officer
13.	13. Docket the case.	None	5 minutes	CRMD-OD Staff
14.	14. Assign the case to Lawyer.	None	5 minutes	CRMD-OD Staff
15.	15. Prepare Summons.	None	30 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
16.	16. Review the Summons and the case file.	None	30 minutes	CRMD Director/Officer-in-Charge
	16.1. Sign the Summons	None	5 minutes	CRMD Director/Officer-in-Charge
	16.2. Mail the Summons		15 minutes	CRMD-OD Staff
17. File Verified Answer within 15 days from receipt of Summons.	17. Receive the Verified Answer filed by Respondent.	None	5 minutes	CRMD-OD-Staff
	17.1. Forward the Answer to	None	5 minutes	CRMD-OD-Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Handling CRMD Lawyer.			
18.	18. Study the verified Answer and Prepare Notice of Preliminary Conference within 15 days from receipt of verified Answer setting the case for Preliminary Conference	None	2 hours, 30 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	18.1. Review and Sign Notice of Preliminary Conference	None	15 minutes	CRMD Director/ Officer-in Charge
	18.2. Mail the Notice of Preliminary Conference.	None	15 minutes	CRMD-OD Staff
19. Petitioner and Respondent appear in Preliminary Conference on the date	19. Conducts Preliminary Conference	None	1 hour	Securities Counsel I/Securities Counsel II/Chief Counsel
	19.1. Draft a Preliminary Conference Order.	None	1 hour	Securities Counsel I/Securities Counsel II/Chief Counsel
	19.2. Review and Sign the Preliminary Conference Order	None	15 minutes	CRMD Director/Officer-in-Charge
	19.3. Mail the Preliminary Conference Order	None	15 minutes	CRMD-OD-Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
20. Submit a Compromised Agreement signed by the parties and/or counsels.	20. Draft an Order terminating the Preliminary Conference and order the submission of Position Paper of the Parties within 15 days from receipt of the Order.	None	5 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	20.1. Review and sign the Order	None	30 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	20.2. Mail the Order			
	20.3. Note: If amicable settlement is reached, receive the Compromised Agreement submitted by the Parties.			
	20.4. (Proceed to Step 20)			
21. Submit Position Paper within 15 days from receipt of the Order.	21. Receive and study the Position Paper of both parties.	None	3 hours	Securities Counsel I/Securities Counsel II/Chief Counsel
21.1. Appears for Clarificatory Conference	21.1. Note: The Handling Lawyer may conduct			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	a Clarificatory Conference when he finds necessary to clarify certain material facts. Thus, he shall 21.2. Draft a Notice for Clarificatory Conference setting the conference. 21.3. Review and sign Notice for Clarificatory Conference. 21.4. Mail Notice for Clarificatory Conference 21.5. Conducts Clarificatory Conference	None None None None	30 minutes 15 minutes 15 minutes 1 hour	Securities Counsel I/Securities Counsel II/Chief Counsel CRMD Director/Officer-in-Charge CRMD-OD Staff Securities Counsel I/Securities Counsel II/Chief Counsel
22.	22. Draft an Order submitting the case for Resolution 22.1. Review and sign the Order.	None None	30 minutes 15 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel CRMD Director

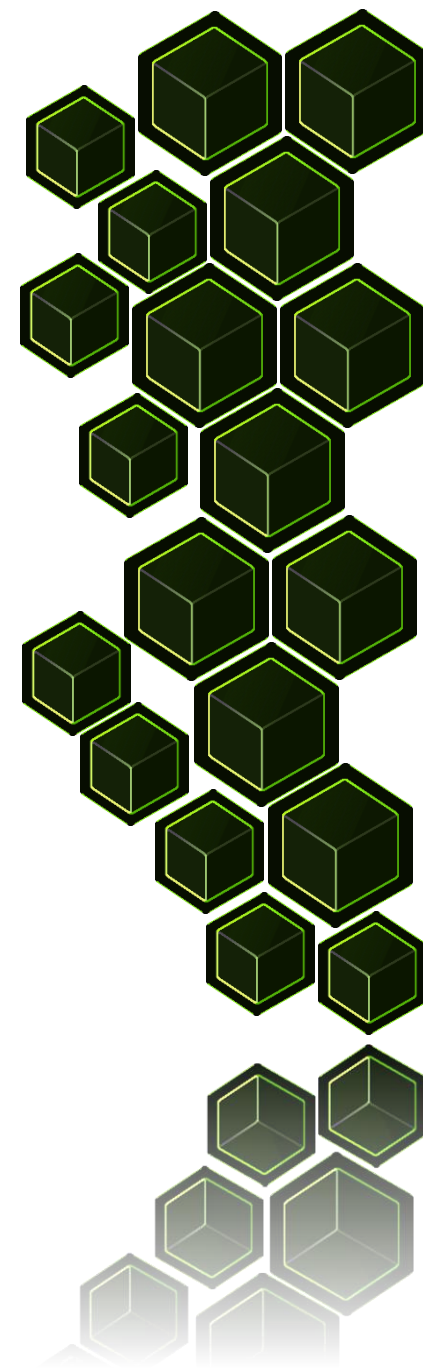
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	22.2. Mail the Order.	None	15 minutes	CRMD-OD Staff
23.	23. Draft Order resolving the case.	None	24 days from submission of the case for resolution	Securities Counsel I/Securities Counsel II/Chief Counsel
	23.1. Review the Draft Order.	None	3 days	Assistant Director/Officer in Charge
	23.1.1. If there are corrections, return the Draft Order to Lawyer.	None	5 minutes	Assistant Director/Officer in Charge
	23.2. Revise the Draft Order.	None	1 hour depending on the complexity of the revisions to be made	Securities Counsel I/Securities Counsel II/Chief Counsel
24.	24. Review the Draft Order.	None	3 days	CRMD Director/Officer-in-Charge
	24.1. If there are corrections, return the Draft Order to Lawyer.	None	5 minutes	CRMD Director/Officer-in-Charge
	24.2. Revise the Draft Order.	None	1 hour depending on the complexity of the revisions to be made	Securities Counsel I/Securities Counsel II/Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
25.	25. Review the revised Draft Order.	None	30 minutes	CRMD Director/Officer-in-Charge
	25.1. Return to Lawyer for finalization of draft	None	5 minutes	CRMD Director/Officer-in-Charge
	25.2. Finalize Draft Order	None	10 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	25.3. Signs Order.	None	5 minutes	CRMD Director/Officer-in-Charge
	25.4. Mails the Order	None	15 minutes	CRMD OD-Staff
26.	26. If no Motion for Reconsideration is filed, draft an Order of Finality after 15 days from receipt of the parties of the Order resolving the Petition.	None	15 minutes	CRMD OD-Staff
	26.1. Sign the Order of Finality	None	5 minutes	Securities Counsel I/Securities Counsel II/Chief Counsel
	26.2. Enter the Order of Finality in the Entries of Judgements.	None	5 minutes	CRMD OD-Staff
TOTAL		Filing Fees: P 3,000 Petition Fee,	32 days, 5 hours, 30 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 (P30.00)		

**COMPANY REGISTRATION AND MONITORING
DEPARTMENT
INTERNAL SERVICES**

**G/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



54. Issuance of Affirmative Certification

This service details the procedure on Issuance of Affirmative Certifications without Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	SEC Offices and/or Departments	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Signed memorandum Request (1 original, 1 photocopy)	Requesting Office/Department	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the Memorandum request	1. Receives the memorandum 1.1. Logs the memorandum and assigns to CFRD	None	3 minutes	SEC Executive Assistant III SEC Administrative Assistant II SEC Assistant Computer Operator
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary. 2.1. Signs and seals the Certification	None	30 minutes per corporation	Frontline Service Assistant) SEC Administrative Assistant II Frontline Service Assistant SEC Assistant Computer Operator SEC Administrative Assistant Officer IV
3. Receives the material requested	3. Releases and/or issues the certification	None	2 minutes	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	35 minutes	

55. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certifications without Secondary License.

Office or Division:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	SEC Offices and/or Departments	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Signed memorandum Request (1 original, 1 photocopy)	Requesting Office/Department	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the Memorandum request	1. Receives and logs the memorandum and assigns to CFRD	None	3 minutes	SEC Executive Assistant III SEC Administrative Assistant II SEC Assistant Computer Operator
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary. 2.1. Signs and seals the Certification	None	20 minutes per corporation	Frontline Service Assistant Frontline Service Assistant SEC Assistant Computer Operator SEC Administrative Assistant Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the document requested	3. Releases and/or issues the certification	None	2 minutes	Frontline Service Assistant
TOTAL		None	25 minutes per corporation	

56. 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:	Corporate Filing and Records Division (CFRD), Company Registration and Monitoring Department (CRMD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Department and Offices in Head Office and Extension Offices	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Signed Memorandum Request (1 original, 1 photocopy)	Requesting Office/Department	

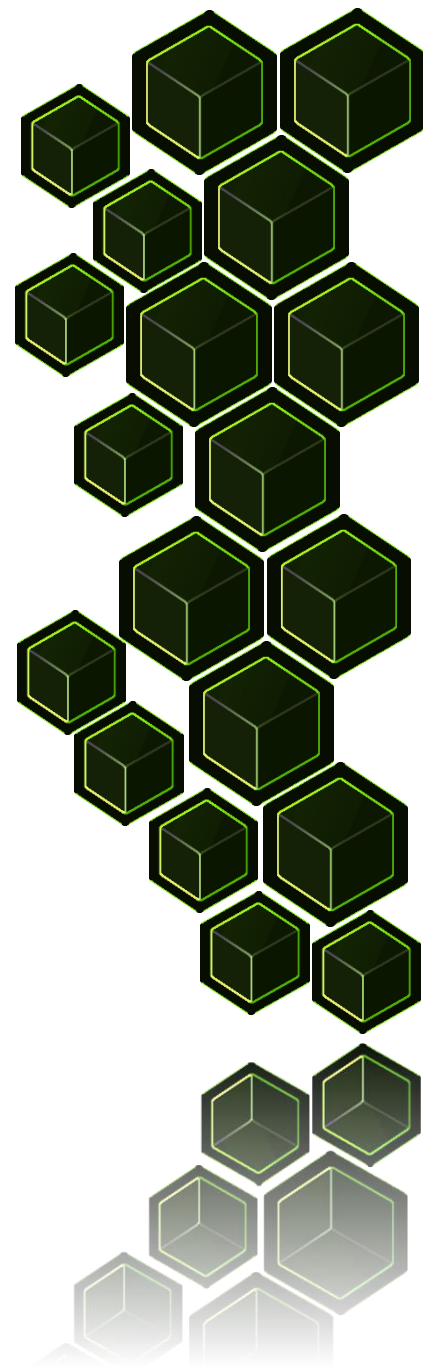
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the memorandum to the Office of the Director (OD) – CRMD	1. Receives the memorandum request 1.1. Assigns and forwards to concerned division/unit	None	3 minutes	Executive Assistant Director/OIC, CRMD
2. Waits to process the request	2. Prepares the requested documents and forwards to the Administrative Assistant II 2.1.1. *If plain copy, prints the documents 2.1.2. **If authenticated copy, prints and stamps the documents	None	5 minutes per document 10 minutes per document	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Prepares the memorandum reply and forwards the same together with the documents to the Head of the Division/Officer-in-Charge		10 minutes per documents	Administrative Assistant II
	2.3. Signs the memorandum and/or documents and forwards to the Administrative Assistant II		5 minutes	Assistant Director, CFRD
3. Receives the transmittal memorandum with attached document/s	3. Transmits the signed memorandum reply with attached documents 3.1.1.*If the requesting party is from SEC Head Office, personally transmits to the department/office 3.1.2.*If the requesting party is from SEC Extension Office, transmits by courier	None	5 minutes 15 minutes	Administrative Assistant II Administrative Assistant II
TOTAL		None	*43 minutes per document	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			**48 minutes per document	

**MARKETS AND SECURITIES REGULATION
DEPARTMENT
EXTERNAL SERVICES**

**G/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



1. Accreditation of Surety Companies

This service details the guidelines in the initial and renewal application for accreditation of surety companies.

Office or Division:	Market Intermediaries Division (MID), Markets and Securities Regulation Department (MSRD)	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Surety Companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Initial Application: 1. Cover Letter 2. SEC Form SCA-001 (1 original, 2 duplicate copies, notarized) 3. Certified Copy of Articles of Incorporation (AOI) and By-Laws 4. Certified Copy of Latest General Information Sheet (GIS) 5. Certified Copy of Latest Audited Financial Statements stamped by SEC and BIR 6. Secretary's Certificate Showing authorized signatories and specimen signature 7. Personal Information Sheet of signatories with 2x2 Photo 8. Certified Copy of Authority coming from Office of the Executive Secretary under Office of the President 9. Certified copy of current certificate of Authority from Insurance Commission 10. Certified copy of current certificate of Authority from Supreme Court 11. Clearance Certificate from various department of Commission 12. Pro-Forma of Stockbroker's/Dealer Bond Agreement 13. Other Documents that may require by the Commission Renewal Application:		MSRD-MID, SEC website

1. SEC Form SCAR-002 (1original, 2 duplicate copies notarized) 2. Previous certificate of accreditation issued by the Commission 3. Notarized certification that the firm is compliant with general qualifications. 4. Sworn statement of its outstanding obligations with the Commission, signed by the President and Treasurer 5. A verified summary of list of transactions with the Commission of the duration of the previous accreditation. For Initial: SEC Form SCA—001 (1 original copy, 2 duplicate copies) For Renewal: SEC Form SCAR-002 (1 original copy, 2 duplicate copies) For Annual: Letter of intent from the company with the following documents: 1. list of broker/dealer clients 2. copy of Certificate of Authority from the Insurance Commission	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files the duly notarized application form with supporting documents and receive instruction to complete documents, if needed.	1. Receives and logs application with supporting documents and forwards the same to Examiner/Specialist for pre-processing. 1.1. Pre-processes the application, return to client if	None	15 minutes	Support Clerk, MID Examiner/ Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
1.1. Application with COMPLETE supporting documents shall be accompanied by filing fee.	incomplete. 1.1.1.(MSRD shall only process application with COMPLETE supporting documents)				
2. Submits the application.	2. Accepts the application with COMPLETE supporting documents (manual or online acknowledgement) 2.1. Issues Payment Assessment Form (PAF) to the client.	None		30 minutes	Examiner/ Specialist
3. Pay to the cashier the prescribed filing fee	3. Process payment and issue Official Receipt (OR) and machine-validated PAF.			15 minutes	Cashier
		Application fee (initial)	P5,000.00		
		Application fee (renewal)	P5,000.00		
		Annual Fee	P1,000.00 + P100.00 per broker/ dealer client		
		Legal Research Fee (LRF)	1% of the total filing Fee)		
		Documentary Stamp Tax (DST)	P 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Forwards the application documents and proof of payment to MSRD and machine-validated PAF.	4. Processes the application with COMPLETE supporting documents, Official Receipt, machine-validated PAF, prepares, reviews and finalizes Memorandum for Commission En Banc.	None	3 days, 6 hours, 30 minutes	Examiner/ Specialist Chief Counsel/ Asst. Director
	4.1. Reviews, signs and endorses for inclusion in En Banc Agenda and presents for Commission approval.		2 days	Director, MSRD
	4.2. Prepares, initials and signs Accreditation Certificate upon approval of the application from the Commission.		1 day	Examiner/ Specialist Asst. Director/ Director
5. Receives Certificate of Accreditation Confirmation of Payment of Annual Fees.	5. Attaches seal and releases Certificate of Accreditation/Confirmation of Payment of Annual Fees to client. 5.1. Retains and files duplicate/triplicate copy of certificate to corporate file of the company.	None	30 minutes	Executive Assistant Support Clerk/ Examiner/ Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Application fee (initial)	P5,000.00	7 days	
		Application fee (renewal)	P5,000.00		
		Annual Fee	P1,000.00 + P100.00 per broker/dealer client		
		Legal Research Fee (LRF)	1% of the total filing Fee)		
		Documentary Stamp Tax (DST)	P 30.00		

2. Application for Certificate of Permit to Offer Securities for Sale and Order of SR for Equities, Debt Securities, Real Estate Investment Trust (REIT)

This service details the procedures in processing application for Certificate of Permit to Offer Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT).

Office or Division:	Securities Registration Division (SRD), Markets and Securities Regulation Department (MSRD)	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. SEC Form 12-1/ SEC 12-1 SRS (1 Manually signed + 2 conformed copies) 2. Statement of Management Responsibility (SMR) on the Financial Statements 3. Qualification and Reports of Independent Auditor 4. Consolidated/Audited Financial Statements/Interim Financial Statements 5. Additional components of the AFS as required under the Revised SRC Rule 68 • Reconciliation of Retained Earnings Available For Dividend Declaration (Annex 68-D) • Schedule of Financial Soundness Indicators (68-E) • Schedule for Listed Companies with a Recent Offering of Securities to the Public (68-I) • Schedules (68-J) • A map of the conglomerate or group of companies within which the reporting entity belongs (Part 1, 4H for listed companies and investment houses) 6. Pro Forma Financial Information and Financial Statements of business acquired or to be acquired		SEC Website (www.sec.gov.ph)

7. Additional Requirements: (Equities & Bonds) ● Mandate letter from underwriter/s re: Due Diligence ● Certification on non-material legal proceedings filed against and by the Issuer and its subsidiaries and affiliates ● Certification that all the AFS of all subsidiaries has been filed with the Commission ● Certification that all government mandated permits and licenses has been secured and valid ● Certification that Issuer and/or Underwriter are aware of documents/amendments submitted in connection with its Registration Statement (RS) ● Tax Compliance Report (if applicable) 8. Required Exhibits under Part VII of Annex “C”	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents documents for pre-evaluation	1. Reviews and accomplish pre-evaluation checklist and provide copy to the applicant based on the document presented 1.1. If Complete, compute filing fee and Issue Payment Assessment Form (PAF).	Not more than P500 Million – 0.10% of maximum aggregate price of the securities offered More than P500 Million but not more than P750 Million P500,000.00 plus 0.075% of the	30 minutes	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		excess over P 500 Million More than P750 Million but not more than P1 Billion – P687,500.00 plus 0.05% of the excess over P 750 Million More than P 1 Billion – P812,500.00 plus .025% of the excess over P1 Billion + 1% Legal Research Fee + DST		
2. Pay the prescribed fee to cashier	2. Issues Official Receipt and machine-validated PAF		10 minutes (subject to the company's compliance)	Cashier Finance and Management Division
2.1. Presents Official Receipt (OR) and submit machine-validated PAF	2.1. Receives/stamps and		10 minutes	Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	encodes applications and supporting documents. 2.2. Forwards documents to Assistant Director for assignment to Securities Specialist and Legal Counsel.			MSRD
3. Comply with Comment Letter and submit documents	3. Review documents and issue Comment Letter based on findings of MSRD and other departments. 3.1. Refer Underwriting/Distribution Agreement to MID. 3.2. Refer AFS/IFS to OGA, ID matters to CGFD/EIPD/OGC/CRMD. 3.3. Refer to other Government Agencies/EO/PSE (if applicable). 3.4. Conducts Ocular Inspection (if applicable/allowed).		15 days	Securities Specialist / Legal Counsel
4. Set appointment with the Office of the Director for the schedule of Management Presentation. 4.1. Conducts Presentation with	4. Prepares Draft/Final Memorandum and Executive Summary. 4.1. Furnishes Supervising Commissioner a soft copy of		3 hours	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
MSRD.	the Memorandum and secures approval to be included in the Agenda.			
	4.1.1. Reviews and comment on the Memorandum.		2 hours	Supervising Commissioner
	4.2. Forwards Memo to Supervising Commissioner/Commission Secretary for Agenda.		30 minutes	Support Staff MSRD
	4.3. Reviews and initials documents and forwards to Director for approval and signature.		2 hours	Assistant Director
	4.4. Reviews and approves the document/s for presentation to Commission En Banc and informs Specialist/Counsel of En Banc decision.		3 hours	Director
	4.5. Prepares Pre-effective or rejection letter		30 minutes	Securities Specialist
5. Comply with condition set in the pre-effective letter and change red-herring	5. Reviews Final Prospectus. 5.1. Checks if condition/s set by the Commission were complied with.		3 hours	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Prepares Permit to Sell via National Numbering System (NNS) and Order of Registration.			
6. Accepts Order of Registration and Permit to Sell Securities and/or Letter of Rejection 6.1. After the Offer Period, submits Notice of Termination of the Offering and number of securities sold and Affidavit of Publication of the Order of Registration	6. Reviews documents and forwards to the Director for approval. 6.1. Reviews and approves the Order of Registration and Permit to Sell Securities. 6.2. Releases copy of the signed Order of Registration and Permit to Sell Securities. 6.3. Receives Notice of Termination of the Offering and number of securities sold and Affidavit of Publication of the Order of Registration		30 minutes	Assistant Director Director Securities Specialist
TOTAL		Not more than P500 Million – 0.10% of maximum aggregate price of the securities offered More than	45 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P500 Million but not more than P 750 Million – P500,000.00 plus 0.075% of the excess over P 500 Million More than P 750 Million but not more than P1 Billion – P687,500.00 plus 0.05% of the excess over P 750 Million More than P 1 Billion – P812,500.00 plus .025% of the excess over P 1 Billion + 1% Legal Research Fee + DST		

Application for Certificate of Permit to offer Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT) is covered by R.A. No. 8799, otherwise known as the Securities Regulation Code.

3. Application for Confirmation of Exempt Transaction

This service details the procedures of reviewing and processing application of exemption from registration of securities including stock options.

Office or Division:	Securities Regulation Division (SRD), Markets & Securities Regulation Department (MSRD)	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. SEC Form 10.1 2. Written Disclosure 3. Notice to Stockholders 4. List of Stockholders 5. Latest Audited Financial Statements 6. Waiver of Pre-emptive Rights (if applicable) 7. Monitoring Sheet Additional Requirements for Listed Companies: 1. Mandate letter from Underwriters 2. Underwriting Agreement 3. Certification of No Remuneration/Compensation 4. Prospectus		SEC website: http://www.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents the duly accomplished SEC Form 10.1 and supporting documents for pre-	1. Pre-processes the accomplished form and supporting documents 1.1. If incomplete, returns documents for completion.	None	30 minutes	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
processing ^{iv} .	1.2. If complete, prepares the Payment Assessment Form (PAF) and advises the client to pay the prescribed fee at the Cashier.			
2. Presents the PAF at the Cashier and pay the prescribed filing fee.	2. Processes payment and issues Official Receipt and machine-validated PAF.	1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered plus 1% LRF	10 minutes (Subject to the client's availability to settle the PAF)	Cashier
3. Submits application, supporting documents and machine-validated PAF to CRMD	3. Receives and forwards the application form to the CRMD Staff. 3.1. Advises the applicant to follow-up the application at MSRD. 3.2. Upon receipt of the application, 3.3. Encodes the application in the SEC Internal Database, and provides "Document ID Number" 3.4. Attaches a copy of the latest submitted (Amended) Articles of Incorporation and/or any incorporation documents. 3.5. Logs and delivers the application form to MSRD	None	3 Days	CRMD Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.6. Receives, encodes and forwards application for confirmation to the Assistant Director		15 minutes	MSRD Support Staff
	3.7. Makes an evaluation of the request and issues resolution on the application		1 hour	Specialist
	3.8. Reviews and makes additional inputs, if necessary		1 hour	Chief Counsel
	3.9. Reviews and signs the Confirmation Letter		1 Day	Director
4. Receives the Confirmation Letter from MSRD	4. Forwards the Confirmation Letter to applicant, and forwards the Confirmation Letter and supporting documents to Electronic Records Management Division	None	30 minutes	MSRD Support Staff
TOTAL		1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF	10 Days	

Confirmation of Exempt Transaction is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

4. Application for Over-the-Counter Market/ Central Trade Reporting System/ Association of Securities Brokers and Dealers

This service details the guidelines in the application of registration of Over-the-Counter Market, Central Trade Reporting System and Association of Securities Brokers and Dealers.

Office or Division:	Investment Products and Services Division (IPSD), Markets and Securities Regulation Department (MSRD)	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Any entity as may be allowed by the Commission.	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
For OTC 1. Cover Sheet 2. SEC Form 33-SRO 3. Statements and Exhibits required by SEC Form 33-SRO 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Other requirements required by SEC Memorandum Circular No.14 series of 2006 For CTRS 1. Cover Sheet 2. Application form for Central Trade Reporting System 3. Statements and Exhibits required by Section 17 of SEC Memorandum Circular No. 14 Series of 2006 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance For Association of Securities Brokers and Dealers		MSRD-IPSD, SEC Website

1. Cover Sheet 2. SEC Form 39-BD 3. Statements and Exhibits required by SEC Form 39-BD 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Other requirements under Section 39.1.2 of the 2015 SRC Rules	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Registration from MSRD. 1.1. All applications shall be accompanied by an application fee	1. Gives client the necessary application form and additional instructions	None	5 minutes	Support Clerk, IPSD
2. Presents the accomplished form and supporting documents for pre-processing by the MSRD Specialist	2. Pre-process the accomplished form and supporting documents 2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online 2.2. If incomplete, advise client to complete the documents first	None	30 minutes	Examiner/ Specialist
3. Presents the PAF at the Cashier or to the prescribed payment channels online and settles the prescribed fee	3. Processes payment and issues Official Receipt(OR) and machine-validated PAF.	Application fee - PHP 50,000.00	15 minutes	Cashier Finance and Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	deficient, request applicant to correct deficiencies first and submit further compliance documents			
	4.3. Prepares Memorandum to Commission En Banc and forwards the same to Chief Counsel /Assistant Director for review/ correction/ initial		5 days	Chief Counsel/ Asst. Director
	4.4. Reviews Memorandum and indicate corrections/ comments, if any		5 days	Examiner/Specialist
	4.5. Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial		1 day	Assistant Director, IPSD
	4.6. Review revised Memorandum and then forward it to the Director for final review, signature & presentation			
	4.7. Signing of Memorandum		1 day	Director, MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.7.1. Review Memorandum and sign if no further comments 4.7.2. Endorse signed Memorandum to the Supervising Commissioner 4.7.3. Transmit signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting 4.8. Present Memorandum to the Commission En Banc for consideration/ approval 4.8.1. If application for registration is approved, prepare certificate or license of registration and inform applicant to pick up said proof of registration and go to STEP 5.			Executive Assistant, MSRD Director, MSRD Examiner/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.8.2.If the Commission favors instituting proceedings for denial, it will conduct a hearing 4.9. If after hearing, 4.9.1.Registration is approved, go to STEP 4.9.1 4.9.2.Registration is denied, draft response letter informing applicant of the decision 4.10. Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant 4.11. Files replicate copy.			Director, MSRD/ Commission En Banc Examiner/ Specialist/ Support Clerk
5. Receives license or certificate	5. Release license or certificate.	None		Support/Clerk, IPSD
TOTAL		Application fee - PHP 50,000.00 Legal Research Fee (LRF) – PHP	90 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		500.00 (1% of the application fee) Total Filing Fee – PHP 50,500.00		

Application for Over-the-Counter Market/ Central Trade Reporting System/Association of Securities Brokers and Dealers is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

5. Application for Registration as an Exchange/SRO/Clearing Agency/ Clearing Agency-SRO and Depository

This service details the guidelines in the application of registration of the following:

1. Exchange/Exchange-SRO (SEC Form 33/SEC Form 33-SRO)
2. Clearing Agency/Clearing Agency-SRO (SEC Form 42-CA/SEC Form 42-SRO)
3. Depository (SEC Form 42-CA/SEC Form 42-SRO)

Office or Division:	Investment Products and Services Division (IPSD), Markets and Securities Regulation Department (MSRD)	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)	
Type of Transaction:	G2B – Government to Business	
Who may avail:	A. As an Exchange/Exchange-SRO Any Stock Corporation, provided; that: 1) No person may beneficially own or control, directly or indirectly, more than five percent (5%) of the voting rights of the Exchange. 2) No industry or business group may beneficially own or control, directly or indirectly, more than twenty percent (20%) of the voting rights of the Exchange. B. As a Clearing Agency/Clearing Agency-SRO/Depository Any entity as may be allowed by the Commission.	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover Sheet 2. SEC Form-33/SEC Form 33-SRO (For Exchange); SEC Form 39-SRO; SEC Form 42-CA/SEC Form 42-SRO (For Clearing Agency); SEC Form 42-SD/ SEC Form 42-SRO (For Securities Depository) 3. Statements and Exhibits required by SEC Form-33/SEC Form 33-SRO; SEC Form 39-SRO; SEC Form 42-CA/SEC Form 42-SRO; SEC Form 42-SD/SEC Form 42-SRO 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Other requirements under Section 33.1 and 39.1.1 of the 2015 SRC Rules (for Exchange/Exchange-SRO)		MSRD-IPSD, SEC Website

8. Other requirements under Section 42.1 and 39.1.1 of the 2015 SRC Rules (for Clearing Agency and Securities Depository)	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Registration from MSRD. 1.1. All applications shall be accompanied by an application fee.	1. Give client the necessary application form and additional instructions	None	5 minutes	Support Clerk, IPSD
2. Presents the accomplished form and supporting documents for pre-processing by the MSRD Specialist	2. Pre-process the accomplished form and supporting documents: 2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online 2.2. If incomplete, advise client to complete the documents first	None	30 minutes	Examiner/Specialist
3. Presents the PAF at the Cashier or to the prescribed payment channels online and settles the prescribed fee	3. Process payment and issues Official Receipt(OR) and machine-validated PAF.	Application fee – PHP 50,000.00 Legal Research Fee (LRF) – PHP 500.00 (1% of the total filing fee)	15 minutes	Cashier Finance and Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Forwards the application documents and proof of payment to the Support Clerk	4. Receive application and supporting documents, proof of payment and machine-validated PAF	None	10 minutes	Support Clerk, IPSD
	4.1. Forward the application to the Assistant Director, IPSD for assignment to Examiner/Specialist		Within 77 days	Examiner/Specialist
	4.2. Review and examine documents to check compliance with relevant laws and regulations of the SRC and its IRR			
	4.2.1.If application documents are compliant and sufficient, proceed to STEP 4.4			
	4.2.2.If application is deficient, request applicant to correct deficiencies first and submit further compliance documents			
	4.3. Prepare Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial			
	4.4. Review of drafted Memorandum		5 days	Chief Counsel/ Asst. Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4.1. Review Memorandum and indicate corrections/ comments, if any 4.4.2. Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial 4.4.3. Review revised Memorandum and then forward it to the Director for final review, signature & presentation 4.5. Signing of Memorandum 4.5.1. Review Memorandum and sign if no further comments 4.5.2. Endorse signed Memorandum to the Supervising Commissioner 4.5.3. Transmit signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting		5 days	Examiner/Specialist Assistant Director, IPSD Director, MSRD Executive Assistant, MSRD Executive Assistant, MSRD

[illegible]

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Application fee – PHP 50,000.00 Legal Research Fee (LRF) – PHP 500.00 (1% of the total filing fee) TOTAL – PHP 50,500.00	90 days	

Application of Registration as an Exchange/SRO/Clearing Agency/ Clearing Agency-SRO and Depository is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

6. Application for Registration as Operator of Alternative Trading System

This service details the guidelines in the application of registration of an operator of alternative trading system and the payment of its application fees and annual fees for renewal applications.

Office or Division:	Investment Products and Services Division (IPSD), Markets and Securities Regulation Department (MSRD)	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Any entity as may be allowed by the Commission	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Cover Sheet 2. ATS Registration Form (ATS Form 1) 3. Statements and Exhibits required by ATS Form 1 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Requirements under Section II of the SEC Rules on Alternative Trading System		MSRD-IPSD, SEC Website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Registration Form from MSRD. 1.1. All applications shall be accompanied by an application fee	1. Gives client the necessary application form and additional instructions	None	5 minutes	Support Clerk, IPSP
2. Presents the accomplished form and supporting documents for pre-processing	2. Pre-processes the accomplished form and supporting documents 2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online 2.2. If incomplete, advise client to complete the documents first	None	30 minutes	Examiner/Specialist
3. Presents the PAF at the Cashier or to the prescribed payment channels online and settle the prescribed fee	3. Processes payment and issue Official Receipt (OR) and machine-validated PAF	Application fee - PHP 50,000.00 Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee) Total Filing Fee – PHP 50,500.00	15 minutes	Cashier Finance and Management Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Forwards the application documents and proof of payment to the Support Clerk, IPSD	4. Receives application and supporting documents, proof of payment and machine-validated PAF	None	10 minutes	Support Clerk, IPSD
	4.1. Forward the application to the Assistant Director, IPSD for assignment to Examiner/Specialist 4.2. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR 4.2.1.If application documents are compliant and sufficient, proceed to STEP 4.3 4.2.2.If application is deficient, request applicant to correct deficiencies first and submit further compliance documents 4.3. Prepares Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial 4.4. Reviews draft Memorandum		Within 77 days	Examiner/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4.1. Review Memorandum and indicate corrections/ comments, if any 4.4.2. Finalizes Memorandum incorporating comments/corrections and then forward to AD for final review and initial 4.4.3. Reviews revised Memorandum and then forward it to the Director for final review, signature & presentation 4.5. Signing of Memorandum 4.5.1. Reviews Memorandum and signs if no further comments 4.5.2. Endorses signed Memorandum to the Supervising Commissioner 4.5.3. Transmits signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the		5 days 5 days	Chief Counsel/ Assistant Director Examiner/Specialist Assistant Director Director, MSRD Executive Assistant, MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	agenda of the Commission En Banc's meeting 4.6. Presents Memorandum to the Commission En Banc for consideration/ approval 4.6.1.If application for registration is approved, prepare certificate or license of registration and inform applicant to pick up said proof of registration and go to STEP 5. 4.6.2.If the Commission favors instituting proceedings for denial, it will conduct a hearing 4.6.3.If after hearing, 4.6.3.1. Registration is approved, go to STEP 4.6.1 4.6.3.2. Registration is denied, draft response letter informing applicant of the decision		1 day	Director, MSRD Examiner/Specialist Director, MSRD/ Commission En Banc

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.6.4.Records and forwards to the Mailing Section of the SEC the signed letter for transmittal to the applicant			
	4.6.5.Files replicate copy			
5. Receives license or certificate	5. Provide license or certificate.	None	1 day	Support Clerk, IPSD
TOTAL		Application fee - PHP 50,000.00 Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee) Total Filing Fee – PHP 50,500.00	90 days	

Application of Operator of Alternative Trading System is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

7. Application of Registration as Registrar of Qualified Buyer

This service details the guidelines for the application of registration of a registrar of qualified buyer.

Office or Division:	Investment Products and Services Division (IPSD), Markets and Securities Regulation Department (MSRD)
Classification:	Complex
Type of Transaction:	G2B – Government to Business
Who may avail:	Any entity as may be allowed by the Commission (2015 SRC IRR Rule 39.1.4.1)
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	MSRD-IPSD, SEC website
2. SEC Form 39-Registrar and its required attachments	
3. Other requirements under Section 39.1.4 of the 2015 SRC Rules	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Registration Form from MSRD	1. Give client the necessary application form and additional instructions	None	5 minutes	Support Clerk, IPSD
2. Presents the accomplished application form and supporting documents for pre-processing	2. Pre-process the accomplished form and supporting documents 2.1. If complete, receive the documents and proceed to STEP 3 2.2. If incomplete, advise client to complete the documents first	None	30 minutes	Examiner/Specialist
3. Make a presentation on the registry functions and procedures	2.3. Presentation of applicant on their registry functions and procedures 2.4. Prepare letter to applicant informing them to make a presentation	None	1 day	Examiner/Specialist

	2.5. Attend the presentation 2.6. Review application to check compliance with the requirements of relevant rules and regulations of the SRC 2.6.1.If registration documents are complete and compliant, proceed to STEP 4.2 2.6.2.If registration documents are deficient and non-compliant, proceed to STEP 4		3 days	Assistant Director, IPSD Director, MSRD Examiner/Specialist
4. Submits reply letter and compliance documents manually or thru email 4.1. Receives Approval letter	3.1. Application with deficiency/ies 3.1.1.Prepare a letter indicating the deficiency/s and comment/s noted and then transmit the signed letter to the applicant 3.1.2.Receive and review/evaluate reply of applicant 3.1.2.1. If reply is compliant, proceed to STEP 4.3 3.1.2.2. If reply is still deficient, proceed to STEP 4.1.1	None	2 days	Examiner/Specialist Assistant Director Director

	3.2. Application with no deficiency 3.2.1.Prepare approval letter 3.2.2. Transmit signed approval letter for mailing to applicant		1 day	Examiner/Specialist Assistant Director Director, MSRD
TOTAL		None	7 days	

Application of Registration as Registrar of Qualified Buyer is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

8. Exemption from Registration of Limited Public Offering and Other Exempt Transaction

This service details the procedures of reviewing and processing application of exemption from registration of securities including stock options.

Office or Division:	Securities Regulation Division (SRD), Markets & Securities Regulation Department (MSRD)	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Letter Request	Applicant/client	
2. Other documents that the Commission may prescribe.	SEC website: http://www.sec.gov.ph	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents the required documents for pre-processing ^v .	1. Pre-processes the submitted documents: 1.1. If incomplete, returns documents for completion 1.2. If complete, prepares the Payment Assessment Form (PAF) and advises the client to pay the prescribed fee at the Cashier.	None	30 minutes	Securities Specialist
2. Presents the PAF at the Cashier and pay the prescribed filing fee.	2. Processes payment and issues Official Receipt and machine-validated PAF	1/10 of 1% of the Aggregate Total Value of the Shares / Securities	10 minutes (Subject to the client's availability to settle the filing fees)	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		being offered + 1% LRF + DST		
3. Submits application, supporting documents and machine-validated PAF and OR to CRMD	3. Receives and encodes documents	None	3 Days	CRMD Support Staff
	3.1. Delivers document to Assistant Director (AD) for assignment. Go to Step 3.2 3.1.1. Updates records and delivers documents to assigned Specialist. Go to Step 3.3 3.1.2. Delivers Memo to Supervising Commissioner/Commission Secretary. Go to Step 3.8 3.1.3. Forwards records to ICTD for microfilming. END 3.2. Assigns application to Specialist and returns the documents to the Support Staff. Go to Step 3.1.1 3.2.1. Reviews the DRAFT/FINAL Memo:		30 minutes	MSRD Support Staff
			1 Day	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2.1.1. If there's comments/findings, return to Specialist. Go to Step 3.3 3.2.1.2. If no comments/findings, forward to the Director. Go to Step 3.5 3.2.2. Review the DRAFT/FINAL Resolution 3.2.2.1. If there's comments/findings, return to Specialist. Go to Step 3.4 3.2.2.2. If no comments/findings, forward to the Director. Go to Step 3.7 3.3. Receives and review the application and supporting documents: 3.3.1. If there's comments/findings, contact			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the applicant via phone call or through email to address the issue. 3.3.2.If no comments/findings, prepare the DRAFT/FINAL Memo. Go to Step 3.2.1 3.4. Prepares DRAFT/FINAL Resolution. Go to Step 3.2.2 3.5. Reviews and signed the DRAFT/FINAL Memo: 3.5.1.If there's comments/findings, return Draft Memo to the Specialist Go to Step 3.3 3.5.2.If no comments/findings, approve and initials the Final Memo. Go to Step 3.1.2 3.6. Informs the Specialist of En Banc Decision: 3.6.1.If approved, Go to Step 3.4		3 Days	Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.6.2.If denied, Inform the applicant. END 3.7. Reviews and signs Resolution: 3.7.1.If there's comments/findings, return Draft Memo to the Specialist. Go to Step 3.4 3.7.2.If no comments/findings, approve and initials the Final Resolution. Go to Step 4 3.8. Discusses the application during the En Banc Meeting. Go to Step 4		2 Days	Director
4.Receives the Resolution or Letter from MSRD	4.Provides client with the resolution or Letter from MSRD	None	30 minutes	MSRD Support Staff
TOTAL		1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST	10 Days	

Exemption from Registration of Limited Public Offering and Other Exempt Transaction is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

9. Exemption from Registration of Securities including Stock Options

This service details the procedures of reviewing and processing application of exemption from registration of securities including stock options.

Office or Division:	Securities Regulation Division (SRD), Markets & Securities Regulation Department (MSRD)	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. SEC Cover Sheet 2. SEC Form 10.2 3. Notarized attestation of the Corporate Secretary of the Issuer that the: 3.1. The Stock Option Plan (“the Plan”) to be implemented in the Philippines was approved by the majority of the Board of Directors and Stockholders (representing at least 2/3 of the outstanding Capital Stock) of the Issuer- corporation; 3.2. Genuineness and due execution of the Plan, a copy of which shall be attached to the certificate and a copy of the Stock Option Plan (shall also include the procedure or guidelines of the Stock Option Plan on the sale, assignment, transfer of disposition of the shares acquired by the Optionees); 3.3. If applicable, a breakdown of the number of option shares earlier exempted from registration, the shares subscribed by the optionees, aggregate value of the number of shares subscribed and the remaining unissued shares computed on a year-to-year basis, status of the unissued shares and an explanation on why the applicant has renewed its application in spite of the availability of unissued shares; 3.4. Human Resource Head or any position of equivalent nature		SEC website: http://www.sec.gov.ph

attesting that:

3.4.1. Optionees-employees were given a copy of the Plan to enable them to make intelligent judgment on the advantages and disadvantages of the Plan; the names of optionees-employees; their corresponding positions; no. of shares allotted or the formula for the allotment of shares;

3.4.2. The Independent Directors (ID) of the participating companies subsidiary/affiliate will be granted options/ shares. (to include the name of the ID. No. of options/ shares and their corresponding percentage of ownership after the grant vis-a vis the outstanding capital stock of the issuer and the participating corporation); and

3.4.3. Statement whether or not the offering will be underwritten:

3.4.3.1. If the applicant is a foreign corporation, it should state whether the terms and conditions of the Plan in the Philippines are the same as that in other jurisdictions;

3.4.3.2. Undertaking to: (1) continuous access of the optionees-employees on the key performance indicators of the Issuer- company until the termination of the Plan; and (2) to pay additional filing fee should there be an increase in price of the securities from the date of filing of this application for exemption until the date the options were granted to the optionees-employees.

4. Latest Audited Financial Statements of the Issuer; and

5. Payment Assessment Form/ proof of payment of the prescribed filing fee Articles of Incorporation

Note:

1. The applicant shall file with the Commission three (3) copies of this SEC Form 10.2, one of which shall be manually signed by the Issuer- corporation's President or a duly authorized person of the Issuer- Corporation; and
2. All documents, including SEC Form 10.2, if executed abroad, shall be in English and authenticated by the Philippine Embassy or Consulate where the documents were executed.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents the duly accomplished SEC Form 10.2 and supporting documents for pre-processing ^{vi} .	1. Pre-processes the accomplished form and supporting documents: 1.1. If incomplete, returns documents for completion. 1.2. If complete, prepares the Payment Assessment Form (PAF) and advises client to pay the prescribed fee at the Cashier.	None	30 minutes	Securities Specialist
2. Presents the PAF at the Cashier and pay the prescribed filing fee.	2. Processes payment and issues Official Receipt and machine-validated PAF.	1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST	10 minutes (Subject to the client's availability to settle the filing fees)	Cashier
3. Submits application, supporting documents and	3. Receives the application and advises the applicant to follow-up the application at MSRD.	None	3 Days	CRMD Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
machine-validated PAF to CRMD.	3.1. Upon receipt of the application: 3.1.1. Encodes the application in the SEC Internal Database, and provide "Document ID Number" 3.1.2. Attaches a copy of the latest submitted (Amended) Articles of incorporation and/or any incorporation documents 3.2. Logs and delivers the application form to MSRD. (CRMD procedure not applicable on online submission) 3.3. Receives the application form and the supporting documents from the CRMD; 3.3.1. Encodes the documents. 3.3.2. Forward document to Assistant Director (AD) for assignment. Go to Step 3.4 3.3.3. Updates records and forward documents to assigned Specialist. Go to Step 3.5		30 minutes 1 Day	MSRD Support Staff Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3.4. Forward Memo to Supervising Commissioner/Commission Secretary for the Commission En Banc approval. Go to Step 3.6.3 3.4. Assigns application to Specialist and returns the documents to the Support Staff. Go to Step 3.3.3 3.4.1. Reviews the DRAFT/FINAL Memo: 3.4.1.1. If there's comments/findings, return to Specialist. Go to Step 3.5 3.4.1.2. If no comments/findings, forward to the Director. Go to Step 3.6 3.4.2. Reviews the DRAFT/FINAL Resolution 3.4.2.1. If there's comments/findings, return to Specialist. Go to Step 3.5. 3.4.2.2. If no		3 Days	Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	comments/findings, forward to the Director. Go to Step 3.6.4 3.5. Receives and review the application and supporting documents 3.5.1.If there's comments/findings, contact the applicant via phone call or through email to address the issue. 3.5.2.If no comments/findings, prepare the DRAFT/FINAL Memo. Go to Step 3.4.1 3.5.3.Prepare DRAFT/FINAL Resolution. Go to Step 3.4.2 3.6. Reviews and signs the DRAFT/FINAL Memo 3.6.1.If there's comments/findings, return Draft Memo to the Specialist 3.6.2.If no comments/findings, approve the Final Memo. Go to Step 3.3.4 3.6.3.Inform the Specialist of En Banc		2 Days	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Decision 3.6.3.1. If approved, Go to Step 3.5.3 3.6.3.2. If denied,inform the applicant. END 3.7. Reviews and signs Resolution 3.7.1.If there's comments/findings, return Draft Memo to the Specialist. Go to Step 3.5.3 3.7.2.If no comments/findings, approve the Final Resolution. Go to Step 4.			
4. Receives the Resolution from MSRD	4. Logs and reproduce a copy of the Resolution for filing. 4.1. Forward records to ICTD for microfilming. END	None	30 minutes	MSRD Support Staff
TOTAL		1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST	10 Days	

Exemption from Registration of Securities including Stock Options is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

10. Petition for Voluntary Revocation of Permit to offer Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT)

This service details the procedures of reviewing and processing application of exemption from registration of securities including stock options.

Office or Division:	Securities Regulation Division (SRD), Markets & Securities Regulation Department (MSRD)	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Registered Issuers, Publicly Listed Companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Verified Petition for Revocation of Registration 2. Board Resolution approving the revocation, certified under oath by the Corporate Secretary and attested to by the President or anyone performing a similar function; 3. List of Stockholders; 4. All relevant books and papers of the Issuer, as may be determined by the Commission; 5. Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting the facts supporting the said petition; and 6. Copy of Payment Assessment Form/Official Receipt representing payment of the prescribed filing fees. 7. Affidavits of Publication of (1) Notice of Filing of Petition for Voluntary Revocation; and (2) Order of Revocation		SEC website: http://www.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents Petition for Revocation	1. Issues Payment Assessment Form (PAF).	None	10 minutes	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the PAF at the Cashier and pay the prescribed filing fee.	2. Issues Official Receipt and machine validate PAF.	P 10,000.00 + 100 UP LRF per MC No. 3, Series of 2017	10 minutes	Cashier Finance Management Department
3. Forwards validated PAF and documents to Support Staff	3. Receives the Petition, machine-validated PAF and documents and encodes the same. 3.1.1. Forwards documents to Assistant Director (AD) for assignment. Go to Step 3.2 3.1.2. Updates records and/or forwards documents to assigned Legal Counsel. Go Step 3.3 3.1.3. Transmits letter via email to the Registrant. Go to Step 3.2 3.1.4. Forwards Memo to Supervising Commissioner/ Commission Secretary for En Banc presentation. Go to Step 3.5.2 3.1.5. Forwards records to ICTD for microfilming and uploading in SEC's website and Fax copy to PSE/PDEx. END	None	1 day 10 minutes	Support Staff MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Assigns application to Legal Counsel. Forwards documents to Support Staff. Go to Steps 3.1.3 3.2.1. Reviews and forwards the following: 3.2.1.1. DRAFT letter/ memo/ advisement/ Order of Revocation. Go to Step 3.4 and Step 3.1.3 3.2.1.2. FINAL letter/ memo/ advisement letter/ Order of Revocation. Go to Step 3.4 3.3. Reviews documents, prepares and initials DRAFT/FINAL Notice of Filing of Petition for Voluntary Revocation. Go to Steps 3.2.1.1, 3.4 or 4 and 3.1.3 3.3.1. Prepares DRAFT/FINAL Memo. 3.3.2. Repeat Step 3.2.1.1 3.4. For DRAFT COMMENT/		3 days 2 days 7 hours 2 days	Assistant Director Legal Counsel Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	NOTICE/MEMORANDUM/ORDER: 3.4.1. Reviews and forwards document 3.4.2. Returns document to Legal Counsel. Go to Step 3.3 3.5. For FINAL COMMENT/NOTICE/MEMORANDUM/ORDER: 3.5.1. Reviews and signs document. Go to Step 3.1.3, 3.1.4 and 3.1.6. 3.5.1.1. If FINAL MEMO, reviews and signs document. Go to Step 3.1.5. 3.5.2. Presents to the Commission En Banc. 3.5.3. Informs Legal Counsel of En Banc Decision. Go to Step 3.3.1 3.6. For ORDER OF REVOCATION: 3.6.1. Reviews and signs document.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Go to Step 3.1.3 and 3.1.6			
4. Receives and publishes approved Notice of Filing of Petition for Voluntary Revocation once in a national newspaper of general circulation 4.1. Submits Affidavit of Notice of Publication	4. Receives affidavit and wait for compliance. Go to Step 3.2.1.1 4.1. Upon receipt of the Commission's action on the Memorandum: 4.1.1.If DENIED/DEFERRED, prepare DRAFT/FINAL ADVISEMENT LETTER. Repeat Steps 3.1.1, 3.3.1, 3.4, 3.4.1 and 3.1.4 4.1.2.If GRANTED, Go to Step 5	None	15 business days 30 minutes	Legal Counsel
5. Receives ORDER of Revocation 5.1. Publish Order of Revocation once in a national newspaper of general circulation	5. Prepares ORDER OF REVOCATION 5.1. Prints draft/final copies of Order of Revocation 5.2. Initial Copy 5.3. Repeat Steps 3.2.1 and Go to Step 3.6 5.4. Notifies issuer that the Order is ready for release at the MSRD. Go to Step 6 and Step 3.1.6	None	1 day	Legal Counsel
6. Submit proof of publication	6. Endorse copy of the Order to ICTD for	None	1 day	ICTD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
of the Order of Revocation	posting. 6.1. Posting of Order of Revocation at the Commission's website.			
TOTAL:		P10,100.00 per MC No. 3, Series of 2017	26 Days	

Petition for Voluntary Revocation of Certificate of Permit to Sell Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT) is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

11. Request for Comment/Recommendation on the Application for Articles of Incorporation/By-Laws/Secondary License and amendments relative thereto that falls within the jurisdiction of the Department

This service provides the guidelines in the Request for Comment/Recommendation on the Application for Articles of Incorporation/By-Laws/Secondary License and amendments relative thereto that falls within the jurisdiction of the Department.

Office or Division:	Market Intermediaries Division (MID), Markets and Securities Regulation Department (MSRD)	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All Companies and holders of secondary license	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
SEC-MSRD Request Form		MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files one (1) copy of duly-accomplished MSRD Request Form	1. Advises and instructs applicant to submit duly accomplished SEC- MSRD request form.	None	10 minutes	Support Clerk, MID
	1.1. Receives, logs and forwards the request to the Examiner for processing.		40 minutes	
	1.2. Evaluates the request, prepares Comments/Recommendations, revise if needed, upon review.		3 days, 6 hours, 55 minutes	Examiner/ Specialist
	1.2.1. Conference with the client is performed if needed for some clarifications on the application or amendment.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Reviews, initials, and signs the comments/ recommendation.		2 days	Securities Counsel Asst. Director Director
2. Receives originally signed Comments/ Recommendation	2. Issues signed Comments/ Recommendations, file the duplicate copy of the same with supporting documents.	None	15 minutes	Executive Assistant/ Support Clerk
TOTAL		None	7 days	

12. Request for Exemptive Relief/Confidential Treatment of Information Filed

This service details the procedure of reviewing and processing application of exemption from registration of securities including stock options.

Office or Division:	Securities Regulation Division (SRD), Markets & Securities Regulation Department (MSRD)		
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)		
Type of Transaction:	G2B – Government to Business		
Who may avail:	Registered Issuer of Equities, Debt Securities and Real Estate Investment Trust (REIT)		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
Letter-Request and the required exhibits		SEC website: http://www.sec.gov.ph	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files Letter-request and supporting documents	1. Received Letter-request.	None	30 minutes (for exemptive relief)	Support Staff/ Securities Specialist
	1.1. Issues Payment Assessment Form (PAF) 1.2. Instructs the client to pay the prescribed filing fee.		2 weeks (for confidential treatment)	
2. Presents the PAF and pay the prescribed filing fee.	2. Receives payment and issue Official Receipt and machine-validated PAF.	Exemptive Relief P 50,000.00 per issue per Company Confidential Treatment P 50,000.00 per	10 minutes (Depends on the applicant action)	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		information per company		
3. Submits the Letter-request and machine-validated PAF to MSRD	3. Receives and forwards request and supporting documents to the assigned Securities Specialist. 3.1. Review letter-request and supporting documents, prepare draft Memo to En banc and forwards the same to Assistant Director for initial review. 3.2. Review draft Memo, return to Specialist for any revision, or forward to the Director for final review and approval. 3.3. Conducts Final Review of the Memo, returns the Memo for any revisions or approves the Memo. 3.4. Endorses Memo to Supervising Commissioner for clearance. 3.5. Upon receipt of clearance, forwards Memo to Commission Secretary for inclusion in the Agenda. 3.6. Presents to the Commission En Banc for approval.		Case to Case Basis	Support Staff Securities Specialist/ Legal Counsel Assistant Director/ Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.7. Informs Assistant Director/Legal Counsel/Securities Specialist of En Banc decision. 3.7.1.If approved, prepares a letter informing the applicant of the approval. 3.7.2.If not approved, prepares a letter informing the applicant of the denial of the request and additional instructions/guidance from the Commission. 3.8. Forwards the advisement letter to the client. 3.9. Seals documents and forwards to the Office of the Commission Secretary for safekeeping. (Applicable only for request for Confidential Treatment)			Securities Specialist/ Legal Counsel Support Staff
4. Receives the Letter of Advisement	4. Forwards letter to registrant 4.1. Forwards records to ICTD for micro-filming. END	None	30 minutes	MSRD Support Staff
TOTAL:		Exemptive Relief P 50,000.00 per issue per Company	10 Days	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Confidential Treatment P50,000.00 per information per company		

Request for Exemptive Relief/Confidential Treatment of Information Filed and Request for Extension is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

13. Request for SEC MSRD Certification

This service details the procedure on how Private Entities and Individuals, Government Offices, SEC Department/Offices from SEC-MSRD.

Office or Division:	Investment Products and Services Division (IPSD), Markets and Securities Regulation Department
Classification:	Simple
Type of Transaction:	G2C – Government to Citizen G2G – Government to Government
Who may avail:	Private Entities and Individuals, Government Offices, SEC Department/Offices
CHECKLIST OF REQUIREMENTS	
1. Letter or memo request for Certification to MSRD.	WHERE TO SECURE MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files and/or sends via email the letter or memo request for Certification to MSRD. Note: Letter-request from private entities and individuals are subject for payment amounting to Php530.00. 1.1. The memo request from other Department and government agencies are exempt from payment	1. Receives letter or memo request for certification; and 1.1. Prepares Payment Assessment Form (PAF) via electronic mail and advises client to pay the prescribed fee at the Cashier.		4 minutes	Confidential Assistant/ Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	proceed to the following steps: 3.2. Prepares Memorandum for CRMD Licensing Unit 3.3. Forwards Memo for review/initials 3.4. Reviews and initials the Memo 3.5. Forwards Memo to the Director for signature 3.6. Reviews and signs the Memo 3.7. Forwards Memo to CRMD 3.8. Upon receipt of the CRMD Memorandum reply, receives, logs and forwards the CRMD Memo to assigned Specialist/Support Staff 3.9. Evaluates the CRMD memo-reply 3.10. Prepares Certification 3.11. Forwards Certification for		5 minutes 3 minutes 5 minutes 3 minutes 3 minutes	Chief Counsel Confidential Assistant/ Support Staff Director Confidential Assistant/ Support Staff Confidential Assistant/ Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	review/initials 3.11.1. If the Request for Certification is on whether or not the entity is a Registered Issuer of Securities, there is no need for an endorsement to CRMD. Proceed to Steps Nos. 3.1, 3.9 to 4. 3.12. Reviews and initials the Certification 3.13. Forwards Certification to the Director for signature 3.14. Reviews and signs the Certification.		10 minutes 5 minutes 3 minutes 5 minutes	Specialist/Support Staff Chief Counsel Confidential Assistant/Support Staff Director
4. Receives the Certification.	4. Transmits or Issues Certification to requesting party.		3 minutes	Confidential Assistant/Support Staff
TOTAL		PHP 530.00	1 hour, 12 minutes	

14. Review of Information Statement prior to its Distribution in the Stockholders Meeting

This service details the procedures of reviewing the Information Statement prior to its distribution to the stockholders for the annual stockholder's meeting.

Office or Division:	Securities Registration Division (SRD), Markets and Securities Regulation Department (MSRD)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Registered Issuer of Equities, Debt Securities and Real Estate Investment Trust (REIT) and Reporting Companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. SEC Form 20-IS 2. Management Report 3. Audited Financial Statements with Supplementary Schedules 4. Latest Audited Financial Statements with supplementary Schedules (Interim FS, if applicable)		MSRD-SRD, SEC website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents Preliminary copies of Information Statement (IS) and Management Report (MR)	1. Prepares Payment Assessment Form (PAF) and advises client to pay the prescribed fee at the Cashier	P 7,500.00 for registrant P 5,000.00 for other than the registrant + LRF	10 minutes	Specialist
2. Presents the PAF at the Cashier and pays the prescribed filing fee.	2. Processes payment and issues Official Receipt and validates PAF		10 minutes (subject to company's ability to settle the PAF)	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Submits IS, MR and machine-validated PAF	3. Receives and forwards documents	None	5 minutes	Executive Assistant
	3.1. Receives, encodes and/or forwards documents to assigned Specialist		5 minutes	MSRD Support Staff
	3.2. Reviews and prepares DRAFT comment letter		1 day ^{vii}	Specialist
	3.3. Reviews and Initials DRAFT comment letter		30 minutes	Assistant Director/Director
	3.4. Reviews and signs FINAL Comment letter		3 hours	
	3.5. Faxes/emails comment letter		5 minutes	Executive Assistant
4. Files Definitive Information Statement (DIS) and MR 4.1. Calls MSRD Specialist for clearance to distribute DIS. 4.2. Comply with the instructions.	4. Reviews documents 4.1. Reviews DIS and MR 4.1.1.If compliant, advises the registrant to distribute copies to stockholders. END 4.1.2.If not compliant, inform the registrant to comply with the instructions.	None	330 minutes	Specialist

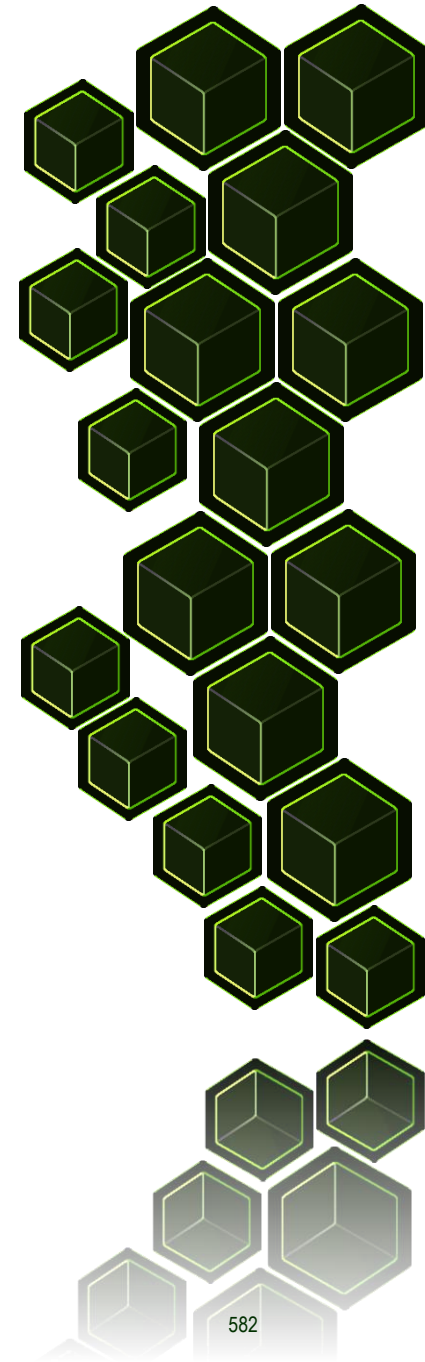
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Pay for Haphazard filing fee for DIS	5. Instructs the client to pay the Haphazard filing fee.	P 5,000.00 for Amended DIS (Haphazard filing), if applicable	10 minutes (subject to company's ability to settle the PAF)	Specialist
6. Submits machine- validated PAF and Amended DIS 6.1. Repeat Step 4.1	6. Forwards machine-validated PAF and Amended DIS for review. 6.1. Reviews submitted documents 6.1.1.If found in order, advises the registrant to distribute copies to stockholders. 6.2. Encodes and forwards documents to ICTD for microfilming. END	None	1 hour 30 minutes	Support Staff/Specialist
7. Publish in a national newspaper the Order of the Commission granting the request to make such changes.	7. Issues an Order granting the approval of the request for changes in the said DIS.	None	1 day	Specialist/ Assistant Director/ Director
8. Files relevant portions of the DIS to MSRD within the prescribed period. 8.1. Distributes relevant portions of the DIS within the prescribed period.	8. Receives relevant portion of the DIS and proof of publication of the Order of the Commission		15 minutes	Support Staff/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		P 7,500.00 for registrant + LRF P 5,000.00 for other than the registrant + LRF P 5,000.00 for Amended Definitive (Haphazard filing), if applicable	3 days ^{viii}	

Review of Information Statement prior to its Distribution in the Stockholders Meeting is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

**CORPORATE GOVERNANCE AND FINANCE
DEPARTMENT
EXTERNAL SERVICES**

**G/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



1. Accreditation of Microfinance Non-Government Organizations (MF-NGOs) under Republic Act (R.A.) No. 10693 (Microfinance NGOs Act)

This service details the procedure governing the accreditation of qualified MF-NGOs by the Microfinance NGO Regulatory Council (MNRC) under R.A. No. 10693 for purposes of availing of the preferential tax rate under Section 20 thereof.

The MNRC is a multi-agency body composed of three (3) private sector representatives and four (4) public sector representatives, i.e. one representative each from the SEC, the Department of Finance (DOF), Department of Trade and Industry (DTI) and the Department of Social Welfare and Development (DSWD). The Monitoring Division (MD) of the Corporate Governance and Finance Department (CGFD) acts as the Secretariat of the Council.

Office or Division:	Multi-Agency; MD-CGFD acts as Secretariat of the MNRC	
Classification:	Highly Technical / Multi-Agency	
Type of Transaction:	G2B – Government to Business	
Who may avail:	MF-NGO that meets the requirements under R.A. No. 10693 and MNRC issuances	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Duly accomplished Sworn Application Form (1 original)	https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/	
2. Articles of Incorporation or Latest Amended Articles of Incorporation filed with the SEC (1 photocopy)	Applicant	
3. By-Laws or Latest Amended By-Laws filed with the SEC (1 photocopy)	Applicant	
4. Latest General Information Sheet filed with the SEC (1 copy of the original duly stamped received by the SEC)	Applicant	
5. National Bureau of Investigation (NBI) Clearance of each Trustee and Officer, or equivalent document for non-resident Trustee/Officer (1 original per Trustee and Officer)	NBI or equivalent agency of the country of residence of the foreign Trustee/Officer	
6. Bureau of Internal Revenue (BIR) Certificate of Registration (1 photocopy)	BIR	
7. Latest Curriculum Vitae (CV) of all Trustees and Officers (1 original or photocopy)	Trustees and Officers	

8. In case of Foreign Trustees/Officers, applicant must also submit: a) Clearance from the Bureau of Immigration (BI) (1 original) b) Passport with valid visa or stay in the Philippines (1 photocopy) c) Alien Certificate of Registration Identity Card (ACR I-Card) (1 photocopy) d) Work permits issued by the Department of Labor and Employment (DOLE) (1 original or photocopy)	BI Issuing agency of the country of nationality of the foreign Trustee/Officer BI DOLE
9. Sworn Statement executed by its Chairperson, President and Treasurer, or other equivalent officers, with full description of the microfinance activities for the past three (3) years, present activities, and proposed activities for the next three (3) years, including the following: a) Profile of its clients or members for the preceding and current year; and b) List of main, branch or unit offices <i>Note: The applicant MF-NGO has the burden to prove that it has been engaged in microfinance activities for at least three (3) years based on documents submitted. (1 original)</i>	To be accomplished and signed by the applicant MF-NGO's Chairperson, President and Treasurer
10. Business plan, including list of products, projects and programs, method of marketing its products and sources of the funds and maturities of credit (1 original or photocopy)	Applicant
11. Location map indicating the exact address of the principal office, signed by the President and Corporate Secretary (1 original)	Applicant
12. Certificate of No Derogatory Information (CNDI) issued by the SEC for not more than two (2) months from the submission of its application (1 original)	SEC – Company Registration and Monitoring Department; or SEC – Extension Office, as applicable

13. Notarized Certificate for the adoption of the Standard Chart of Accounts signed by the Chairman, President and Treasurer or other equivalent officers (1 original)	Applicant MF-NGO's Chairperson, President and Treasurer. Use MNRC form available at: http://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/
14. Duly accomplished Report Card using the latest prescribed template, signed by the Chairperson, President and Treasurer, or other equivalent officers, showing the results of its self-rated assessment of its microfinance operations (1 original)	Applicant MF-NGO's Chairperson, President and Treasurer. Use MNRC form available at: http://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/
15. Latest Audited Financial Statement (AFS) for the immediately preceding year duly received by the SEC. In case said AFS is not yet available at the time of application, the MF-NGO may submit an Interim Financial Statement signed by the Treasurer or other equivalent officer for the said year, which shall be used in accomplishing the Financial Report Card template, provided that the AFS shall be submitted based on the filing schedule. (1 original or photocopy of the original AFS duly stamped received by the SEC)	Applicant
16. In case of a spin-off, the applicant MF-NGO must also submit: a) Audited Financial Statements of old entity for the past three (3) years (3 years from the year of registration of the new entity) (1 original or photocopy) b) Microfinance Operations Report of the old entity for the last three (3) years, signed by the President and Treasurer (1 original) c) Proof that the Officers/Trustees of the old and new entities are the same (1 original) d) Certification from the existing entity stating that the new entity is established for the microfinance operations of the existing entity (1 original) <i>Note: The applicant MF-NGO has the burden to prove that the old entity had been engaged in microfinance activities for at least three (3) years based on the documents submitted.</i>	Applicant

17. For the release of the Certificate of Accreditation (should the application be granted) the applicant must also submit/present: a) If to be claimed in person: (i) an authorization letter signed by the Chairperson, President and/or CEO of the MF-NGO authorizing the representative (other than the authorized representative/s indicated in the Sworn Application Form) to claim the Certificate (1 original), (ii) valid ID of the representative and (iii) Documentary Stamp Tax (DST) b) If to be sent by registered mail: (i) DST and (ii) proof of transmittal (i.e. receipt and tracking number) via registered mail.	The authorization letter is to be provided by the Applicant. DST may be obtained from the BIR. Proof of transmittal is to be provided by the courier or other mailing service used by the applicant.
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
1. Submits application form with complete requirements	1. Checks submitted documents for completeness	<i>Total Portfolio</i>	<i>Accreditation Fee</i>	15 days, 5 hours (maximum)	Accounting Specialist I/Securities Specialist I Securities Examiner II Securities Counsel II Assistant Director Director
	1.1. Issues checklist to applicant	Not more than PHP 200 Million	PHP 20,000.00		
	1.2. Reviews and evaluates the application	More than P200 Million but not more than P800 Million	PHP 30,000.00		
	1.3. Prepares Memorandum to be presented to the MNRC	More than PHP 800 Million but not more than PHP 1 Billion	PHP 40,000.00		
		More than PHP 1 Billion	PHP 50,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<i>*Note: Payment of accreditation fee is currently suspended until further notice</i>		
	1.4. MNRC deliberates and decides on the approval or denial of the application during its meeting	None	1 day (depending on presence of quorum)	The MNRC is composed of government representatives from the SEC, DOF, DTI, DSWD and 3 representatives from the private sector.
	1.5. Prepares the Notice of Approval (or Denial) and the Certificate of Accreditation and endorses to the Chairperson for signature	None	3 days	Accounting Specialist I/Securities Specialist I Securities Counsel II Assistant Director Director
	1.6. Reviews and signs the Notice and the Certificate of Accreditation, as applicable	None	30 minutes	Chairperson
2. Client receives the Certificate of Accreditation	2. Releases the Certificate of Accreditation to the	DST (amounting to PHP 30.00)	2 hours, 30 minutes	Accounting Specialist I/Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	client thru his/her preferred mode			
TOTAL		DST (amounting to PHP 30.00)	20 days	

Accreditation of Microfinance Non-Government Organizations (MF-NGOs) under Republic Act No. 10693 (Microfinance NGOs Act) is covered under R.A. No. 10693.

2. Amendment of Registration Statement

This service details the procedure on how an investment company and issuer of proprietary shares or certificates and non-proprietary shares or certificates can apply for an Order approving the amendment/s in the registration statement under the Securities Regulation Code (SRC) or R.A. No. 8799 and Investment Company Act or R.A. 2629.

Office or Division:	Licensing Division, Corporate Governance and Finance Department (CGFD)	
Classification:	Highly Technical <i>Pursuant to Section 12.6 of the SRC, the SEC has within 45 days after filing the registration statement (RS) to declare the RS effective or rejected. Such period may be adjusted to a later date provided the Client consented thereto or when the Client is allowed to amend the RS as provided in Section 14 of the SRC.</i>	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Fund Managers, Authorized representatives of Investment Companies, and Issuers of Proprietary and Non-Proprietary Shares or Certificates	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request Slip		Security Guard on Duty
2. Accomplished Prescribed Forms • SEC Form 12-1-ICA for open-end and close-end investment company • SEC Form 12-1 ETF for Investment Company classified as ETF • SEC Form 12-1 for issuers of proprietary and non-proprietary shares or certificates		Applicant (source: https://www.sec.gov.ph/forms-and-fees/second-license/)
3. Prescribed Disclosures (References): SRC Rule 12, Annex C, and Investment Company Act Implementing Rules and Regulations		https://www.sec.gov.ph/laws-rules-decisions-and-resolutions/implementing-rules-and-regulations/

4. Number of copies: 1 original and 3 conformed copies (exclusive of client copy)	
Supporting Documents	
1. Prospectus, Product Highlight Sheet and Financial Statements	Applicant
2. Exhibits	Applicant
3. Draft Notice re: Filing of RS for Publication (Proof of Publication of Notice, with Affidavit and copy of Publication, shall be submitted after the publication);	
4. Articles of Incorporation and By-laws which are compliant with the provisions of the SRC and its IRR;	Members of the Board of Directors
5. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors;	Corporate Secretary
6. Copy of Board Resolution approving the securities offering and authorizing the filing of the RS;	Corporate Secretary
7. Duly verified Board Resolution dated and manually signed by a majority of the issuer's Board of Directors; approving the disclosures contained in the RS and assuming responsibility for the information contained therein;	
8. Sample of Subscription Agreement/Form which are compliant with SRC Rules or ICA IRR if with amendments;	
9. Material contracts/documents which would support the disclosures of the registrant (if with amendments)	
Additional Exhibits (required if with amendments):	
For Investment Companies:	
1. Management Agreement;	Fund Manager
2. Distribution Agreement;	Fund Distributor
3. Custodian or Escrow Agreement;	Custodian Bank
4. Transfer Agency Agreement;	Transfer Agent
5. Advisory Agreement (if any);	Investment Advisor
6. Certification, under oath, by the President and Chairman	President and Chairman of the Board

of the Board, or their equivalent in rank, describing the involvement, if any, by management or members of the Board of Directors in companies that the investment company will be dealing with; 7. Redemption Form Investment Companies as Exchange Traded Funds: 1. Agreement with Fund Manager; 2. Agreement with Authorized Participants; 3. Agreement with Market Maker; 4. Agreement with Index Provider; 5. Agreement with Custodian Bank; 6. Agreement with Transfer Agent; 7. Certification under oath, by the President and Chairman of the Board, or their equivalent in rank, describing the involvement, if any, by management or members of the Board of Directors in companies that the investment company will be dealing with; and 8. Key Product Information Proprietary/Non-Proprietary Securities: 1. Escrow/Custodian Agreement with a reputable bank; 2. Credit Line Agreement; 3. House/Membership Rules; 4. Lease Contract (if property is under Lease); 5. Certified true copy of Transfer Certificate of Title (TCT); 6. Brochures and other selling materials; 7. Development Agreement, if any; 8. Trust Agreement (if timeshares); 9. Project Plan and Timetable of Project Construction; 10. Resort Calendar (if timeshares); 11. Proposed Contract of Suretyship covering the	Applicant Fund Manager Registered Broker or Authorized Market Participants Market Makers Service Provider Custodian Bank Transfer Agent President and Chairman of the Board Applicant Custodian Bank Reputable Bank Applicant Owner of the Property Registry of Deeds Applicant Developer or Contractor of Property Applicant Applicant Insurance Company
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undertaking of the Issuer to refund the amount of investments if the project is not completed as disclosed				
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents request slip, the prescribed forms with complete documents	1. Check completeness of basic requirements using Pre-evaluation Checklist.	None	1 Day	Officer-of-the-Day (OD)
	1.1. If complete, compute the filing fees and issues Payment Assessment Form (PAF) if the application is complete.		10 Minutes	Officer-of-the-Day (OD)
2. Client pays the corresponding fee at the Cashier	2. Receives payment and issues SEC Official Receipt	Basic fee- PHP12,000.00 LRF – PHP120.00 Documentary Stamp – PHP30.00 Total – PHP12,150.00	10 Minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
3. Submits the validated PAF and complete documents to CGFD	3. Receives and processes application.	None	29 Days, 7 Hours, and 40 Minutes	Administrative Assistant Securities Specialist Securities Counsel Assistant Director Director
3.1. Publishes the Notice of filing the Amended Registration Statement and submits Affidavits of Publication	3.1. Approves the application	None	7 Days	Supervising Commissioner Commission en Banc
	3.2. Advises client on the approval of the amended RS	None	1 Day	Securities Specialist
4. Submits Final Prospectus	4. Receives and review Final Prospectus	None	5 Days	Administrative Assistant Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Prepares Order			Securities Counsel Assistant Director Director
5. Receives the Order 5.1. Publish the Order and submits a copy of the Affidavit of the Publication	5. Issuance of the Order	None	1 Day	Administrative Assistant Securities Specialist
TOTAL		PHP12,150.00	45 Days*	

***Processing time assuming the contents in the RS is complete or accurate, or by such later date to which the client has consented. If the RS is on its face incomplete or inaccurate, the SEC may reject the RS unless the Client is allowed to amend the RS. Likewise, the processing time does not include the period when Client prepares the amended documents/RS.**

3. Application for Accreditation as Corporate Governance Institutional Training Provider

This service details the procedure on how to apply for accreditation as a Corporate Governance Institutional Training Provider.

Office or Division:	Corporate Governance Division (CGD) of the Corporate Governance and Finance Department (CGFD)	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Written application (1 original)		Applicant
2. Certification that the applicant complies with the procedural requirements and meets the minimum standards (1 original)		Applicant
3. Supporting documents such as the following: a. Summary of business experience and plan; b. Credentials of resource persons; c. Course program and training materials; d. Latest Audited Financial Statements; e. Latest General Information Sheet; and f. Authorization letter to claim the Certificate of Accreditation. (1 original <u>or</u> photocopy per document)		Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits complete documents to the Officer-of-the-day	1 Receives and reviews the documents submitted	None	10 minutes	Officer-of-the-day
	1.1 Issues Payment Assessment Form		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Pays the corresponding fee at the Cashier	2. Receives payment and issues Official Receipt	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00 (Documentary Stamp Tax)	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
	2.1. Processes application	None	6 days, 7 hours and 25 minutes	Securities Specialist-in-Charge Securities Counsel Chief Counsel Assistant Director Director
3. Presents authorization letter and receives the Advisement Letter/ Certificate of Accreditation as ITP	3. Issues the Advisement Letter / Certificate of Accreditation to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		PHP 5,080.00	7 days	

4. Application for Renewal of Accreditation as Corporate Governance Institutional Training Provider

This service details the procedure on how to apply for the renewal of accreditation as a Corporate Governance Institutional Training Provider.

Office or Division:	Corporate Governance Division (CGD) of the Corporate Governance and Finance Department (CGFD)	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Accredited Institutional Training Providers	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Written application (1 original)		Applicant
2. Certification that the applicant complies with the procedural requirements and meets the minimum standards (1 original)		Applicant
3. Supporting documents such as the following: a. Summary of business experience and plan; b. Credentials of resource persons; c. Course program and training materials; d. Latest Audited Financial Statements; e. Latest General Information Sheet; and f. Authorization letter to claim the Certificate of Accreditation. (1 original <u>or</u> photocopy per document)		Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits complete documents to the Officer-of-the-day	1. Receives and reviews the documents submitted	None	10 minutes	Officer-of-the-day
	1.1. Issues Payment Assessment Form		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Pays the corresponding fee at the Cashier	2. Receives payment and issues Official Receipt	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00 (Documentary Stamp Tax)	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
	2.1. Processes application	None	6 days, 7 hours and 25 minutes	Securities Specialist-in-Charge Securities Counsel Chief Counsel Assistant Director Director
3. Presents authorization letter and receives the Advisement Letter/ Certificate of Accreditation as ITP	3. Issues the Advisement Letter / Certificate of Accreditation to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		PHP 5,080.00	7 days	

5. Petition for Voluntary Revocation

This service details the procedure on how to request for a voluntary revocation of an existing registration of securities and Certificate of Permit to Offer Securities for Sale issued in favor of Investment Companies, Exchange Traded Funds (ETFs) and Issuers of Proprietary and Non-Proprietary Securities.

Office or Division:	Licensing Division - Corporate Governance and Finance Department
Classification:	Highly Technical / Service covered under SRC Rule 13.2.3.2 and ICA Rule 13.1.6(b)(ii)
Type of Transaction:	G2B – Government to Business
Who may avail:	Investment Companies, ETFs, and Issuers of Proprietary / Non-Proprietary Securities
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip	Guard on Duty
2. At least three (3) copies of a Verified Petition for Voluntary Revocation sufficient in form and substance together with the following exhibits:	Applicant
a. For Issuers of Proprietary and Non-Proprietary Securities (SRC Rule 13.2.1): i) Board Resolution approving the revocation, certified under oath by the corporate secretary and attested to by the president or anyone performing a similar function; ii) List of stockholders indicating their respective shareholdings as of the latest date; iii) All relevant books and papers of the Issuer, as may be determined by the Commission iv) Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting facts supporting the said petition which shall be subject to the approval of the Commission	

v) Such other requirements or conditions the Commission may deem necessary (SRC Rule 13.2.2) b. <i>For Investment Companies and ETFs</i> (ICA IRR Rule 13.1.6 (a)): i) Board Resolution approving the revocation stating therein the reason for the revocation, certified under oath by the corporate secretary and attested to by the President or anyone performing a similar function, and duly approved by a majority of the stockholders; ii) Proof that the holders were notified within thirty (30) days after the board has decided to voluntarily cause the revocation of the registration of securities of the Investment Company; iii) List of stockholder's/unit holders indicating their respective shareholdings/unit holdings as of the latest date; iv) A mechanism that will inform all its shareholders and unitholders in the redemption of the investments which should include the establishment of redemption centers. v) All relevant books and papers of the Investment Company, as may be determined by the Commission; vi) Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting the facts supporting the said petition which shall be subject to the approval of the Commission; and 3. Copy of Official Receipt representing payment of filing fee 4. Affidavit of Publication of Notice of Filing	Applicant Newspaper publishing company
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits accomplished	1. Receives Request Slip and	None	5 minutes	Officer-of-the- Day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Request Slip and submits it to Officer-of the-Day	forwards it to Legal Counsel			
	1.1. Issues Payment Assessment Form (PAF)	None	10 minutes	Securities Specialist
2. Receives the PAF and pays the filing fee at the Cashier	2. Receives payment and issues OR	PHP 10,000.00 + LRF of PHP 100.00	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
3. Forwards validated PAF and Petition with complete exhibits to Officer- of-the-Day	3. Receives the validated PAF and documents	None	10 minutes	Officer- of-the-Day
4. Receives Notice	4. Reviews Notice of Filing of Petition for Voluntary Revocation ("Notice") and delivers signed Notice to Client	None	3 hours	Support Staff Assistant Director Director
5. Publishes in newspaper of general circulation			Dependent on Client	
6. Submits Affidavit of Notice of Publication ("Affidavit")	6. Receives Affidavit and waits for 15 business days from publication to allow parties who stand to suffer any damage to file their complaints with the Commission.	None	15 business days from date of publication ^{ix}	Administrative Officer Assistant Director
	6.1. If no complaint is received within 15 business days, proceeds to process Petition	None	9 days	Securities Counsel Assistant Director Director
	6.2. Approves or denies the Petition	None	1 day	Commission En Banc

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Issues ORDER OF REVOCATION ("Order")	None	½ day	Administrative Officer Securities Counsel Assistant Director Director
	6.4. Uploads the Order in the Commission website	None	½ day	Administrative Officer ICTD
7. Receives and publishes Order in a newspaper of general circulation and submits proof of publication to the Commission. 7.1. For Investment Companies and ETFs, publication of the Order shall conform to the requirements specified in ICA Rule 13.1.6 (b)(iii). END		None		
TOTAL		PHP 10,000.00 + LRF of PHP 100.00	26 days, 3 hours, 35 minutes*	

*Excludes waiting time for Client to comply with any comment/s on the Petition.

6. Processing of Information Statement (SEC Form 20-IS)

This service details the procedure on how a registered investment company, issuers of proprietary and non-proprietary shares or certificates, and individual proxy solicitor can apply for approval of their Information Statement which is a requirement prior to the holding of Annual and Special Stockholders' Meeting pursuant to Rule 20 of the Implementing Rules and Regulations of the Securities Regulation Code (SRC).

Office or Division:	Licensing Division, Corporate Governance and Finance Department (CGFD)
Classification:	Highly Technical
Type of Transaction:	G2B – Government to Business
Who may avail:	Fund Managers, Authorized representatives of an Investment Company, and Proxy Solicitors (individual)
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip 2. Accomplished SEC Form 20-IS 3. Management Discussion and Analysis 4. Applicable Financial Statements pursuant to SRC Rule 68, as amended <i>All documents must be submitted in 2 copies, 1 original and 1 photocopy, exclusive of Client's copy</i>	Guard on Duty Applicant (Reference: https://www.sec.gov.ph/reportorial-requirements/corporations-with-secondary-licenses/)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits request slip with complete documents	1. Issues Payment Assessment Form (PAF)	None	10 Minutes	Officer-of-the-Day (OD)
2. Client pays the corresponding fee at the Cashier	2. Receives payment and issues SEC Official Receipt	Company: Basic - PHP7,500.00 LRF – PHP75.00 Total – PHP7,575.00	10 Minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Proxy Solicitor: Basic – PHP5,000.00 LRF – PHP50.00 Total – PHP5,050.00		
3. Submits the validated PAF and complete documents to CGFD	3. Receives and processes application 3.1. Advises client on deficiencies, if any, through a letter with a checklist, and directs client to submit Definitive Information Statements	None	10 Days	Administrative Assistant Securities Specialist Supervising Securities Examiner Assistant Director Director
4. Submits compliance/ Definitive Information Statements (DIS)	4. Received and evaluates the DIS 4.1. If the DIS is incomplete, advises the client to amend the DIS and to pay the additional fee	None	6 Days	Administrative Assistant Securities Specialist If DIS is incomplete: Supervising Securities Examiner Assistant Director Director
5. Presents amended DIS 5.1. Pays additional filing fee at the Cashier 5.2. <i>(Additional payment is not applicable if the DIS is</i>	5. Issues PAF 5.1. Accepts payment and issues SEC Official Receipt	Basic– PHP5,000.00 LRF – Php50.00 Total – PHP5,050.00*	10 Minutes 10 Minutes *Subject to the prescribed processing of the	Officer-of-the-Day Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<i>complete)</i>	5.2. Receives and evaluates validated PAF and amended DIS		Cashier Treasury Division, FMD 2 Days	Administrative Assistant
	5.3. Advises the Client that the DIS is okay for distribution to stockholders via telephone/ electronic mail		 1 Day	Securities Specialist
TOTAL		Company: PHP7,575.00* Proxy Solicitor: PHP5,050.00	19 Days and 40 Minutes	

***Additional fee of PHP 5,050.00 will be charged only if submitted DIS is incomplete.**

7. Receiving of Walk-in Complaints Filed Against Covered Companies

This service details the procedure on how a citizen can file a complaint against covered companies.

Office or Division:	Monitoring Division (MD), Corporate Governance and Finance Department (CGFD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request Slip		Guard on Duty
2. Complaint Form		For Financing Companies and Lending Companies: Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/lending-companies-and-financing-companies-2/complaints/
3. Photocopy of evidence/proof to support complaint such as disclosure statement, amortization schedule, receipts, promissory notes, and other relevant documents		Client Records/Files
4. Photocopy of valid government issued I.D.		Client Records/Files

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the Request Slip, Complaint Form and complete documentary requirements to Specialist/Examiner or OD	1. Evaluates/Assesses the completeness of the documents submitted by the Client	None	30 minutes	Securities Specialist Securities Examiner Contract of Service Assistant Director, MD
2. Waits for receiving copy	2. Issues receiving copy. Client is advised to wait for the	None	10 minutes	Securities Specialist Securities Examiner Contract of Service

	comment/answer from the company			Assistant Director, MD
TOTAL		None	40 minutes	

8. Registration of Securities and Licensing of Investment Company

This service details the procedure on how an investment company and issuer of proprietary shares or certificates and non-proprietary shares or certificates can apply for a Certificate of Permit to Sell Securities to the Public and Order of Registration of Securities under the Securities Regulation Code (SRC) or R.A. No. 8799 and Investment Company Act or R.A. 2629.

Office or Division:	Licensing Division, Corporate Governance and Finance Department (CGFD)	
Classification:	Highly Technical <i>Pursuant to Section 12.6 of the SRC, the SEC has within 45 days after filing the registration statement (RS) to declare the RS effective or rejected. Such period may be adjusted to a later date provided the Client consented thereto or when the Client is allowed to amend the RS as provided in Section 14 of the SRC.</i>	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Fund Managers, Authorized representatives of Investment Companies, and Issuers of Proprietary and Non-Proprietary Shares or Certificates	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request Slip 2. Accomplished Prescribed Forms • SEC Form 12-1-ICA for open-end and close-end investment company • SEC Form 12-1 ETF for Investment Company classified as ETF • SEC Form 12-1 for issuers of proprietary and non-proprietary shares or certificates • SEC ICA Form 7-A for Investment Company applying for a license 3. Prescribed Disclosures (References): SRC Rule 12, Annex C, and Investment Company Act Implementing Rules and		Security Guard on Duty Applicant (source: https://www.sec.gov.ph/forms-and-fees/second-license/) https://www.sec.gov.ph/laws-rules-decisions-and-resolutions/implementing-rules-and-regulations/

Regulations	
4. Number of copies: 1 original copy and 3 conformed copies (exclusive of client copy)	
Supporting Documents:	
1. Prospectus, Product Highlight Sheet and Financial Statements	Applicant
2. Exhibits	Applicant
3. Draft Notice re: Filing of RS for Publication (Proof of Publication of Notice, with Affidavit and copy of Publication, shall be submitted after the publication);	
4. Articles of Incorporation and By-laws which are compliant with the provisions of the SRC and its IRR;	
5. Opinion re: Tax Matter;	Tax Expert
6. Consents of Experts and Independent Counsel (applicable only if the direct or indirect interest of an expert or independent counsel in the registrant exceeds Php500,000);	Independent Counsel
7. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors;	Members of the Board of Directors
8. Bank Authorization which shall be continuous as long as the registration of securities of the issuer is effective;	Corporate Secretary
9. Copy of Board Resolution approving the securities offering and authorizing the filing of the RS;	Corporate Secretary
10. Duly verified Board Resolution dated and manually signed by a majority of the issuer's Board of Directors; approving the disclosures contained in the RS and assuming responsibility for the information contained therein;	Corporate Secretary
11. Secretary's Certificate as to adoption by the company's Board re: (1) Adoption of a Fit and Proper Rule for the selection of corporate directors/officer; (2) Submission of	Applicant

an Undertaking allowing the SEC to resolve conflicting issues regarding the selection of independent directors; 12. Sample of Subscription Agreement/Form which are compliant with SRC Rules or ICA IRR; 13. Manual on Corporate Governance; 14. Monitoring Clearance, if previously operating as ordinary corporation; and 15. Material contracts/documents which would support the disclosures of the registrant	Applicant
Additional Exhibits: 1. For Investment Companies: 2. Management Agreement; 3. Distribution Agreement; 4. Custodian or Escrow Agreement; 5. Transfer Agency Agreement; 6. Advisory Agreement (if any); 7. Certification, under oath, by the President and Chairman of the Board, or their equivalent in rank, describing the involvement, if any, by management or members of the Board of Directors in companies that the investment company will be dealing with; 8. Redemption Form; and 9. Anti-Money Laundering Manual/MLPP	Applicant Company Registration and Monitoring Department Applicant Fund Manager Fund Distributor Custodian Bank Transfer Agent Investment Advisor President and Chairman of the Board Applicant Applicant
Investment Companies as Exchange Traded Funds: 1. Agreement with Fund Manager; 2. Agreement with Authorized Participants; 3. Agreement with Market Maker; 4. Agreement with Index Provider; 5. Agreement with Custodian Bank; 6. Agreement with Transfer Agent;	Fund Manager Registered Broker or Authorized Market Participants Market Makers Service Provider Custodian Bank Transfer Agent

7. Certification under oath, by the President and Chairman of the Board, or their equivalent in rank, describing the involvement, if any, by management or members of the Board of Directors in companies that the investment company will be dealing with; and 8. Key Product Information; and 9. Anti-Money Laundering Manual/MLPP Proprietary/Non-Proprietary Securities: 1. Escrow/Custodian Agreement with a reputable bank; 2. Credit Line Agreement (if project is not yet completed); 3. House/Membership Rules; 4. Environmental Compliance Certificate; 5. Lease Contract (if property is under Lease); 6. Certified true copy of Transfer Certificate of Title (TCT); 7. Brochures and other selling materials; 8. Development Agreement, if any; 9. Trust Agreement (if timeshares); 10. Project Plan and Timetable of Project Construction; 11. Opinion re: Legality of Issue (notarized); 12. Resort Calendar (if timeshares); 13. Proposed Contract of Suretyship covering the undertaking of the Issuer to refund the amount of investments if the project is not completed as disclosed.	President and Chairman of the Board Applicant Applicant Custodian Bank Reputable Bank Applicant Department of Environment and Natural Resources Lessor Registry of Deeds Applicant Developer or Contractor of Property Applicant Legal Counsel Applicant Insurance Company
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents request slip, the prescribed forms with complete documents	1. Check completeness of basic requirements using Pre-evaluation Checklist.	None	1 Day	Officer-of-the-Day (OD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE										
	1.1 If complete, compute the filing fees and issues Payment Assessment Form (PAF) if the application is complete.	None	10 Minutes	Officer-of-the-Day (OD)										
2. Client pays the corresponding fee at the Cashier	2. Receives payment and issues SEC Official Receipt	Filing fee for the registration of shares of an Investment Company, proprietary and non-proprietary shares or certificates: <table><tr><th>Aggregate price of securities</th><th>Fee</th></tr><tr><td><PHP500M</td><td>0.10%</td></tr><tr><td>>PHP500M <PHP750M</td><td>PHP500,000 plus 0.075% of the excess of PHP500M</td></tr><tr><td>>PHP750M <PHP1 B</td><td>PHP687,500 plus 0.05% of the excess of PHP750M</td></tr><tr><td>>PHP1 B</td><td>PHP812,500 plus 0.025% of the excess over PHP1 B</td></tr></table> Plus 1% Legal Research Fee (LRF) based on the computed filing fee and Document Stamp – Php30.00	Aggregate price of securities	Fee	<PHP500M	0.10%	>PHP500M <PHP750M	PHP500,000 plus 0.075% of the excess of PHP500M	>PHP750M <PHP1 B	PHP687,500 plus 0.05% of the excess of PHP750M	>PHP1 B	PHP812,500 plus 0.025% of the excess over PHP1 B	10 Minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
Aggregate price of securities	Fee													
<PHP500M	0.10%													
>PHP500M <PHP750M	PHP500,000 plus 0.075% of the excess of PHP500M													
>PHP750M <PHP1 B	PHP687,500 plus 0.05% of the excess of PHP750M													
>PHP1 B	PHP812,500 plus 0.025% of the excess over PHP1 B													

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Filing fee for the registration of units of participation of an Investment Company: Basic filing fee- PHP10,000.00 LRF – PHP100.00 Document Stamp – PHP30.00 Total – PHP10,130.00 Filing fee for a license to operate as Investment Company: Basic fee- PHP10,000.00 LRF – PHP100.00 Total – PHP10,100.00		
3 Submits the validated PAF and complete documents to CGFD 3.1 Publishes the Notice of filing the Registration Statement and submits Affidavits of Publication	3 Receives and processes application. The financial statements are forwarded to the Office of the General Accountant (OGA) for comment	None	29 Days, 7 Hours and 40 Minutes	Administrative Assistant Securities Specialist Securities Counsel Assistant Director Director
	3.1 Review of the financial statements			Office of the General Accountant
	3.2 Approves the application	None	7 Days	Supervising Commissioner Commission en Banc
	3.3 Advises client on the approval of the RS	None	1 Day	Securities Specialist
4. Submits Final Prospectus	4.1 Receives and review Final Prospectus	None	5 Days	Administrative Assistant Securities Specialist Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2 Prepares the Certificate of Permit to Offer Securities to the Public and Order of Registration			Assistant Director Director
5.1 Receives Certificate of Permit to Sell Securities to the Public and Order of Registration 5.2 Publish the Order of Registration and submits a copy of the Affidavit of the Publication	5. Issuance of the Certificate of Permit to Sell Securities and Order of Registration	None	1 Day	Administrative Assistant Securities Specialist
TOTAL		Please see table of fees above Registration of Units – PHP10,130.00 License Fee – PHP10,100.00	45 Days*	

***Processing time assuming the contents in the RS is complete or accurate, or by such later date to which the client has consented. If the RS is on its face incomplete or inaccurate, the SEC may reject the RS unless the Client is allowed to amend the RS. Likewise, the processing time does not include the period when Client prepares the amended documents/RS.**

9. Request for Approval of In-House Corporate Governance Training/Seminar

This service details the procedure on how to apply for the approval of In-House Corporate Governance Training/Seminar.

Office or Division:	Corporate Governance Division (CGD) of the Corporate Governance and Finance Department (CGFD)	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	All companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Written request for the approval of In-House Corporate Governance Training/Seminar (1 original)		Applicant
2. Certification that the applicant complies with the procedural requirements and meets the minimum standards (1 original)		Applicant
3. Supporting documents, such as: a. Course outline; b. Course program and training materials; and c. Credentials of resource persons. (1 original <u>or</u> photocopy per document)		Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits complete documents to the Officer-of-the-day	1. Receives and reviews the documents submitted	None	10 minutes	Officer-of-the-day
	1.1. Issues Payment Assessment Form		5 minutes	
2. Pays the corresponding fee at the Cashier	2. Receives payment and issues Official Receipt	PHP 2,000.00 (Application Fee) + PHP 20.00 (1% Legal Research Fee)	10 minutes *Subject to the prescribed processing of the Cashier	Teller Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			Treasury Division, FMD	
	2.1. Processes application	None	6 days, 7 hours and 25 minutes	Securities Specialist-in-Charge Securities Counsel Chief Counsel Assistant Director Director
3. Receives the Advisement Letter	3. Issues the Advisement Letter, re: Request for Approval of In-House Corporate Governance Seminar/Training and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		PHP 2,020.00	7 days	

10. Request for Clearance for Financing Companies/Lending Companies/Foundations/Accredited Microfinance NGOs

This service details the procedure on how a citizen can request for monitoring clearance.

Office or Division:	Monitoring Division (MD), Corporate Governance and Finance Department (CGFD)	
Classification:	Complex	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Financing Companies, Lending Companies, Foundations and Accredited Microfinance NGOs	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Request Slip		Guard on Duty
<u>Basic Requirements:</u> 1) Certificate of Incorporation 2) Certificate of Authority (CA), for Lending Companies and Financing Companies only 3) Latest approved Articles of Incorporation (AI) 4) Latest approved By-Laws (BL) 5) General Information Sheet for the last two (2) years 6) Audited Financial Statements for the last two (2) years* 7) Photocopy of the registration page of the Stock and Transfer Book /Membership Book duly registered with the Commission		Client Records/Files; and/or External Auditor
<u>Additional Requirements:</u> 8) For Foundations/Accredited MF-NGOs Foundations: • For fiscal year ending 31 December 2012 to 31 December 2018 a) Notarized Sworn Statement of the President and the Treasurer (SS) using the prescribed form in SEC Notice dated 18 April 2013 in relation to SEC Memorandum Circular No. 8, Series of 2006 for the last two (2) years		Client Records/Files; and/or Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/wp-content/uploads/2019/11/Sworn-Statements-Format-v042513-Foundation.xlsx

b) Certification of Existence of Programs/Projects/Activities(CEP) for the last two (2) years, as applicable c) As applicable, Certification using the prescribed form in SEC Memorandum Circular (MC) No. 15 series of 2016 for the last two (2) years; in lieu of the (a) and (b) (effectivity for the year 2016 SS and CEP onwards) ● For fiscal year ending 31 December 2019 and onwards: a) NSPO Form-1, NSPO Form-2 and NSPO Form-3 b) NSPO Form-4, NSPO Form-5 and NSPO Form-6; for those with annual contributions or donations of Five Hundred Thousand Pesos (P500,000) or more 9) For Accredited MF-NGOs (Ordinary Non-stock, Non-profit Corporations): ● For fiscal year ending 31 December 2012 to 31 December 2018 a) Sworn Statement of the President and the Treasurer using the prescribed form in SEC Memorandum Circular No. 4, Series of 2013 for the last two (2) years,	Office of the Mayor or the Office of the Barangay Captain or the Head of either the Department of Social Welfare and Development or Department of Health on the locality on which it exercises jurisdiction; or Head/Officers of private institution or actual beneficiaries/recipients of the program/activity (duly notarized) Prescribed form attached as Annex in SEC MC No. 15, Series of 2016: https://www.sec.gov.ph/mc-2016/mc-no-15-s-2016general-information-sheet-and-notification-update/ Prescribed form attached as Annex in Revised Securities Regulation Code Rule 68: https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf Prescribed form attached as Annex in SEC MC No. 4, Series of 2013: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-04/
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● For fiscal year ending 31 December 2019 and onwards: a) NSPO Form-1, NSPO Form-2 and NSPO Form-3 b) NSPO Form-4, NSPO Form-5 and NSPO Form-6; for those with annual contributions or donations of Five Hundred Thousand Pesos (P500,000) or more	Prescribed form attached as Annex in Revised Securities Regulation Code Rule 68: https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf
10) For FCs and LCs: a) Special Form of Financial Statements for the last two (2) years b) Annual Information Statements for the last two (2) years (if there are issuance of exempt commercial papers including loans/advances of Directors, Officers, Stockholders and related-interest (DOSRI)) c) Interim Financial Statements for the last two (2) years d) Money Laundering and Terrorism Financing Prevention Program (if with P10 Million or more paid up capital and/or more than 40% foreign equity) e) AMLA Compliance Form	Prescribed form downloadable in the SEC Website FC: https://www.sec.gov.ph/wp-content/uploads/2019/11/FCFS_financing-co_rev-2006.xls LC): https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC-Form-LCFS1.pdf Prescribed form downloadable in the SEC Website : https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-1.xlsx Prescribed form downloadable in the SEC Website FC: https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_FCIF_PAGES-1-TO-7.xls https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_FCIF_schedules_PAGES-8-TO-17.xls LC: https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_LCIF_PAGES-1-TO-5.xls https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_LCIF_schedules_PAGES-6-TO-11.xls

f) Sworn Certification stating the company's compliance with the provisions of Section 4 of SEC Memorandum No. 18, Series of 2019 or proof of submission thereof g) Affidavit of Compliance (SEC Form 1-Existing Online Lending Platforms and/or SEC Form 2-Pro prospective Online Lending Platforms), containing a report of all the company's Online Lending Platforms or proof of submission thereof, if applicable 11) For FCs only: a) Revised Manual on Corporate Governance (if with total assets of P50 Million or more; and/or have more than 40% foreign participation in their voting stock; and/or have issued exempt or registered commercial papers). b) Compliance Officer's Certificate on the extent of compliance with the Manual on Corporate Governance for the last two (2) years.	Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/wp-content/uploads/2019/11/AML-Compliance-Form-4-8-11.pdf Prescribed form attached as Annex in SEC Memorandum Circular No. 19. Series of 2019: https://www.sec.gov.ph/mc-2019/mc-no-19-s-2019-disclosure-requirements-on-advertisements-of-financing-companies-and-lending-companies-and-reporting-of-online-lending-platforms/
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the Request Slip with complete documentary requirements to assigned Specialist/Examiner or OD	1. Evaluates documents and check compliance/ submission of the corporation 1.1. Prepares the Monitoring Sheet (MS)	None	6 days	Securities Specialist Securities Examiner Supervising Specialist Contract of Service Assistant Director, MD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the CIS-URDB Clearance and MS	2. Generates the CIS-URDB Clearance 2.1. Issues the CIS-URDB Clearance** and MS	None	1 day	Securities Specialist Securities Examiner Contract of Service Assistant Director, MD
TOTAL		None	7 days	

***Must be audited by an External Auditor with the proper SEC accreditation, for Financing Companies and Lending Companies whose asset in the preceding fiscal year is more than P10 Million and more than P5 Million, respectively. (SEC M.C. No. 7 series of 2017)**

****Te CIS-URDB Clearance shall only be issued to corporations that have fully complied with the SEC Reportorial and other Compliance Requirements or upon payment of assessed penalty, if any.**

11. Request for Clearance of Publicly-Listed Companies (PLCS)*

This service details the procedure on how a citizen can request for clearance of PLCs.

Office or Division:	Corporate Governance Division (CGD) of the Corporate Governance and Finance Department (CGFD)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Representatives of PLCs	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request Slip		SEC Security Guard

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits duly accomplished Request Slip to the Officer-of-the-Day	1. Receives the Request Slip and forwards it to the Securities Specialist-in-Charge	None	10 minutes	Officer-of-the-day
	1.1. Monitors compliance and prepares monitoring slip		2 days, 7 hours and 40 minutes	Securities Specialist-in-Charge
2. Receives the monitoring slip	2. Issues the Monitoring Slip containing the findings to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		None	3 days	

* for Corporate Governance Requirements only

12. Request for Comment on Articles of Incorporation and/or By-Laws of Ordinary Companies, PLCs, Investment Companies, ETFs, PCs, Issuers of Proprietary and Non-Proprietary Securities

This service details the procedure on how a business can request for comment on new/amended Articles of Incorporation and / or By-Laws.

Office or Division:	Licensing Division and Corporate Governance Division - Corporate Governance and Finance Department	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Ordinary Companies, PLCs, Investment Companies, ETFs, PCs, Issuers of Proprietary and Non-Proprietary Securities	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request Slip		Guard on Duty
2. Letter request seeking CGFD comment or Cover Sheet issued by Company Registration and Monitoring Department (CRMD)		Applicant
3. Articles of Incorporation and / or By-Laws subject for comment		CRMD Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits accomplished Request Slip with complete documents to the Officer-of-the-Day	1. Receives and checks completeness of documents	None	10 minutes	Officer-of-the- Day
	1.1. Processes request and issues comment letter or Memorandum to CRMD	None	2 days, 7 hours and 50 minutes	Administrative Officer Assistant Director Securities Counsel Director
2. Receives comment letter / Memorandum to CRMD. END		None		
TOTAL		None	3 days	

13. Request for Exemptive Relief / Confidential Treatment / Other Filing Made Requiring Action by the Department

This service details the procedure on how to request for Exemptive Relief (SRC Rule 72.2), Request for exemption from the provisions of Sec. 9 of the Implementing Rules and Regulations of the Financing Company Act of 1998, Confidential Treatment (SRC Rule 66.3), or other filing made requiring action by the Department.

Office or Division:	Licensing Division, Monitoring Division - Corporate Governance and Finance Department	
Classification:	Highly Technical	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Public Companies, Investment Companies and Issuers of proprietary / Non-Proprietary Securities, Financing Companies	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request Slip		Guard on Duty
2. For <i>Request for Exemptive Relief</i> - Duly signed letter request with the complete information and justifications as required under SRC Rule 72.2.1, as follows: a. The specific rule or order, requirement or prohibition from which relief is being sought b. the legal basis of justification for the exemption; c. the name, address, and telephone number/s of the applicant d. Other supporting documents, as may be necessary;		Applicant
3. For <i>Request for exemption from the provisions of Sec. 9 of the Implementing Rules and Regulations of the Financing Company Act of 1998</i> duly signed letter-request with the following information and justifications: a. The specific rule or order, requirement or prohibition from which relief is being sought b. the legal basis of justification for the exemption; c. the name, address, and telephone number/s of the applicant d. Other supporting documents, as may be necessary;		Applicant

4. For <i>Request for Confidential Treatment</i> - Duly signed letter request with the complete statements and justifications as required under SRC Rule 66.3.1, as follows: a. Enumerate or state with particularity, in matrix form, the information or items it wants to be treated as confidential b. State the justification for the request for each information or item and should answer the question “How will the public disclosure of this information adversely affect my interest?”; and c. Indication of the period of effectivity of confidential treatment d. A copy of the complete report containing such confidential information prominently labelled “CONFIDENTIAL” e. Other supporting documents, as may be necessary; and	Applicant
5. For <i>Other Filing Made Requiring Action by the Department</i> – Duly signed letter with supporting documents	
6. Copy of Official Receipt representing payment of filing fee	Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits accomplished Request Slip to Officer-of the-Day	1. Receives Request Slip, verifies number of companies, issues and rules cited as basis for exemption and	None	30 minutes	Officer-of-the- Day Securities Counsel
	1.1. Issues Payment Assessment Form (PAF)	None	5 minutes	Officer-of-the-Day
2. Presents PAF and pays the filing fees to Cashier	2. Receives payment and issues Official Receipt	<i>Exemptive Relief:</i> PHP 50,000.00 per issue and	10 minutes *Subject to the prescribed processing of	Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		per company + LRF of Php500.00 <i>Confidential Treatment:</i> PHP 50,000.00 per information and per company + LRF of Php500.00 <i>Other Filing:</i> PHP 2,000.00 + LRF of Php20.00	the Cashier Treasury Division, FMD	
3. Presents the validated PAF, letter request sufficient in substance and complete supporting documents to Officer-of-the-Day	3. Receives the validated PAF and documents	None	10 minutes	Officer-of-the-Day
	3.1. Processes the request	None	17 days	Administrative Officer Securities Counsel Assistant Director Securities Counsel Director
	3.2. Approves or denies request or	None	1 day	Commission En Banc
	3.3. Prepares, signs, issues and dispatches advisement letter	None	1 day, 5 minutes	Administrative Officer Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Assistant Director Securities Counsel Director
4. Receives advisement letter.		None		
TOTAL		PHP 50,000.00 per issue / information and per company + LRF of PHH 100.00 OR PHP 2,000.00 + LRF of PHP 100.00	20 days*	

* Excludes waiting time for Client to comply with any comment/s on the Request.

14. Request for Monitoring of Investment Company, Public Company, and Issuer of Proprietary and Non-proprietary Shares or Certificates

This service details the procedure on how a registered investment company, public company, and issuer of proprietary and non-proprietary shares or certificates can apply for monitoring.

Office or Division:	Licensing Division and Corporate Governance Division(CGD)*, Corporate Governance and Finance Department	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Representative of Investment Company, Public Company, and Issuer of Proprietary and Non-Proprietary Shares or Certificates	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request Slip 2. Copy of proposed Amended Articles of Incorporation (AOI) and By-laws (if the purpose of securing monitoring is amendment of AOI and/or By-Laws)		1. Guard on Duty 2. Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits duly accomplished Request Slip to the Officer-of-the-Day and copy of proposed AOI and/or By-Laws.	1. Receives the Request Slip including the supporting documents and forwards it to the Securities Specialist-in-Charge	None	10 minutes	Officer-of-the-day
	1.1. Monitors compliance and prepares monitoring slip	None	2 days, 7 hours and 30 minutes	Securities Specialist Assistant Director Director
2. Receives the monitoring slip.	2. Issues the Monitoring Slip containing the findings to the requesting party and secures a receiving copy	None	20 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	3 Days	

***In the case of CGD, this applies only with respect to corporate governance requirements.**

15. Request for Payment Assessment Form (for Payment of Annual Fee and Penalties)

This service details the procedure on how a citizen can request for a Payment Assessment Form for payment of Annual Fee and Penalties.

Office or Division:	Monitoring Division (MD), Licensing Division, Corporate Governance Division - Corporate Governance and Finance Department (CGFD)	
Classification:	Simple	
Type of Transaction:	G2B – Government to Business	
Who may avail:	Financing Companies, Lending Companies, Foundations, Accredited Microfinance NGOs, Accredited Microfinance NGOs, Investment Companies, Public Companies, Issuers of Proprietary and Non-Proprietary Securities, and Publicly Listed Companies*	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Request Slip		Guard on Duty
2. Copy of Government Issued ID		Client
3. <u>For Annual Information Sheet (AIS): Four (4) copies of duly accomplished AIS under SEC Form 85-18-1/2013-IS-ECP with SEC Cover Sheet</u>		Prescribed form downloadable in the SEC Website : https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-1.xlsx
4. <u>For Annual Fee (AF): (1) Copy of previous Official Receipt (OR) and/or Payment Assessment Form (PAF) (2) List of Branches certified by the Corporate Secretary</u>		Client Records/Files
5. <u>For Annual Fee of Unitized Mutual Fund (UMF): (1) copy of the computed Average Net Asset Value of the UMF certified correct by the Fund's President or Treasurer</u>		Client Records/Files
6. For Penalties: Assessment Letter or Copy of the Monitoring Sheet		Client Records/Files

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE						
1. Submits the complete documentary requirements to Specialist/Examiner or Officer of the Day (OD)	1. Evaluates/Assesses the request and documents submitted by the Client 1.1. Generates and issues PAF. Directs client to pay at the Cashier. Client to be advised to return and submit the original PAF with machine validation and photocopy of the Official Receipt (OR)	None	30 minutes	Securities Specialist Securities Examiner Contract of Service Assistant Director, MD						
2. Presents PAF at the Cashier and pays the fees/ penalties	2. Receives payment and issues OR	Annual Fee: 1/8 of 1% of the required paid-up capital (head office and branches) + 1% LRF Filing Fee for AIS: <table><tr><td colspan="2">Maximum Aggregate price of securities to be offered</td></tr><tr><td>Not more than PHP 50 Million worth of CPs</td><td>PHP 10,000.00 + 1% LRF</td></tr><tr><td>Not more than</td><td>PHP 20,000.00</td></tr></table>	Maximum Aggregate price of securities to be offered		Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF	Not more than	PHP 20,000.00	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)
Maximum Aggregate price of securities to be offered										
Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF									
Not more than	PHP 20,000.00									

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		PHP 100.00 Million worth of CPs	+ 1% LRF		
		Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF		
		Issuance of more than PHP 150 Million worth of CPs within 12-month period	1/10 of 1% of the value of CPs + 1% LRF		
		Annual Fee of UMF: 1 bps based on the Average Net Asset Value			
3. Submits the original machine validated PAF and photocopy of OR and/or SEC Form 85-18-1/2013-IS-ECP, in case of	3. Receives original PAF and photocopy of the OR and AIS, if applicable	None		10 minutes	Securities Specialist Securities Examiner Contract of Service

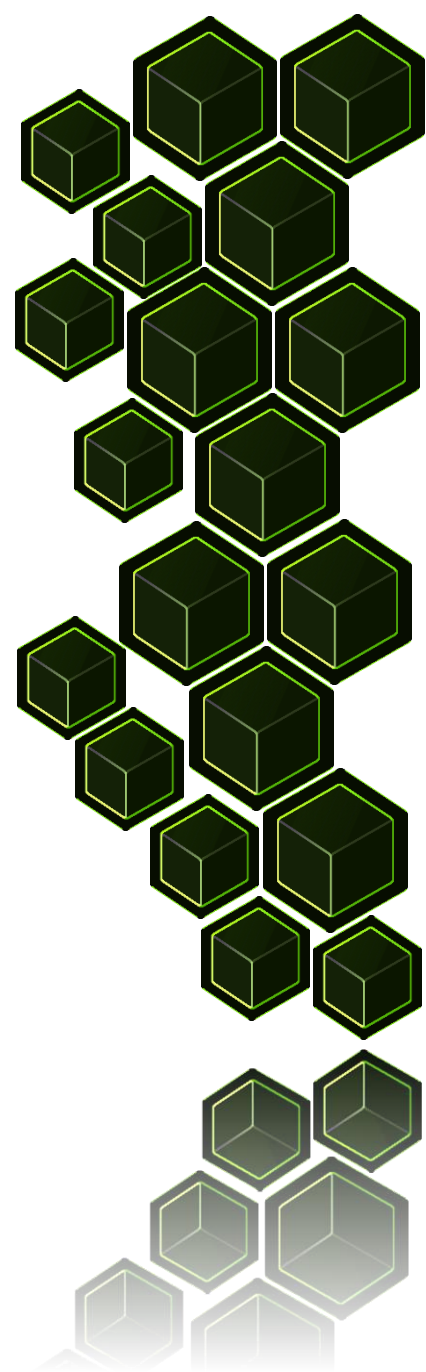
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE								
AIS, to Specialist/ Examiner or OD				Assistant Director, MD								
TOTAL		Annual Fee: 1/8 of 1% of the required paid-up capital (head office and branches) + 1% LRF Filing Fee for AIS:<table><tr><td colspan="2">Maximum Aggregate price of securities to be offered</td></tr><tr><td>Not more than PHP 50 Million worth of CPs</td><td>PHP 10,000.00 + 1% LRF</td></tr><tr><td>Not more than PHP 100 Million worth of CPs</td><td>PHP 20,000.00 + 1% LRF</td></tr><tr><td>Up to PHP 150 Million worth of CPs</td><td>PHP 30,000.00 + 1% LRF</td></tr></table>	Maximum Aggregate price of securities to be offered		Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF	Not more than PHP 100 Million worth of CPs	PHP 20,000.00 + 1% LRF	Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF	50 minutes	
Maximum Aggregate price of securities to be offered												
Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF											
Not more than PHP 100 Million worth of CPs	PHP 20,000.00 + 1% LRF											
Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF											

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		Issuance of more than PHP 150 Million worth of CPs within 12-month period	1/10 of 1% of the value of CPs + 1% LRF		
		Annual Fee of UMF: 1 bps based on the Average Net Asset Value			

****Penalties on Corporate Governance Requirements.**

**CORPORATE GOVERNANCE AND FINANCE
DEPARTMENT
INTERNAL SERVICES**

**G/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



16. Request for Validation of Qualification of Nominees for Independent Directors (IDs) of Publicly-Listed Companies (PLCs), Investment Companies (ICs), Exchange Traded Funds (ETFs), Public Companies (PCs), Issuers of Proprietary and Non- Proprietary Securities (RIs)

This service details the procedure for the validation of qualifications of nominees for independent directors of PLCs, ICs, ETFs, PCs and RIs.

Office or Division:	Corporate Governance Division (CGD), Corporate Governance and Finance Department (CGFD)		
Classification:	Complex		
Type of Transaction:	G2G – Government to Government		
Who may avail:	Licensing Division (LD) of the CGFD and Markets and Securities Regulation Department (MSRD)		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Request or Referral		LD/MSRD	
2. Copy of the company's Registration Statement			
3. Copy of the company's SEC Form 20-IS			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client endorses the request or referral together with complete requirements	1. Receives, encodes, assigns, processes and reviews the request or referral	None	6 days, 50 minutes	Administrative Assistant Securities Specialist Securities Counsel Chief Counsel Assistant Director Director
2. Client receives the Memorandum	2. Issues the Memorandum containing the findings to the client and secures a receiving copy	None	10 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	7 days	

17. Review of Websites Pursuant to the SEC-Prescribed Website Template

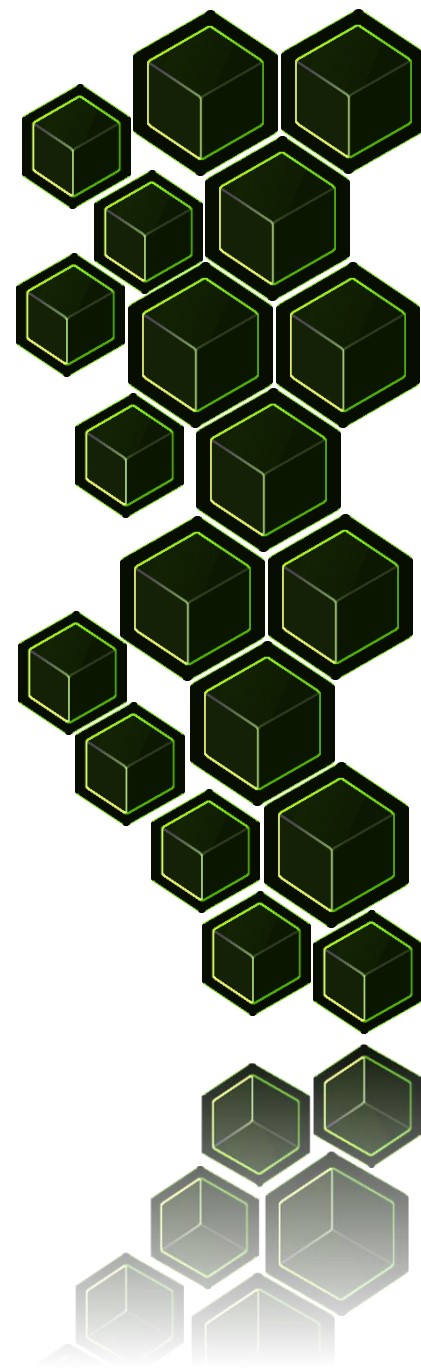
This service details the procedure governing the review of websites of: a) Companies with listing and registration statements filed before the SEC; and b) Publicly-Listed Companies.

Office or Division:	Corporate Governance Division (CGD), Corporate Governance and Finance Department (CGFD)		
Classification:	Simple		
Type of Transaction:	G2G – Government to Government		
Who may avail:	Markets and Securities Regulation Department (MSRD)		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1.	Request or Referral	MSRD	
2.	Copy of the company’s Registration Statement		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client endorses the request or referral together with complete requirements	1. Receives, encodes, assigns, processes and reviews the request or referral	None	2 days, 50 minutes	Administrative Assistant Securities Specialist Securities Counsel Chief Counsel Assistant Director Director
2. Client receives the Memorandum	2. Issues the Memorandum containing the findings to the client and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		None	3 days	

**ENFORCEMENT AND INVESTOR PROTECTION
DEPARTMENT
EXTERNAL SERVICES**

**G/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



1. Receipt and Filing of Complaint by Walk-In Clients with the EIPD

This service details the procedure in the filing and receiving of walk-in complaints filed with the Enforcement and Investor Protection Department (EIPD).

Office or Division:	Enforcement and Investor Protection Department (EIPD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. EIPD Complaint/Request Form (1 original copy)		EIPD Receiving Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Registers with the Security Guard Logbook and waits to be called.	1. Give the log book to the Client for signature and secure visit information.	None	2 minutes	Security Guard on duty at EIPD
2. Discuss complaint with EIPD Officer-of-the-day (OD)	2. OD determines jurisdiction of complaint. 2.1. <i>If EIPD has no jurisdiction:</i> OD recommends appropriate action (filing with the proper Operating Department of the Commission, tribunal or agencies with jurisdiction to act on the subject matter of the complaint).	None	1 hour	EIPD Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<i>2.2.If EIPD has jurisdiction:</i> OD will ask client if they have a prepared written complaint.			
3. If Client provides written complaint and supporting documents, if any.	3. OD receives written complaint. 3.1.Indorse the same to the Director's Office to be stamp-received.	None	5 minutes	EIPD Officer-of-the-day
4. Submission of written complaint.	4. Director's Office will stamp-received the documents and advises the client that a letter will be sent to notify him/her of the actions to be taken by the department.	None	10 minutes	EIPD Staff Director's Office
5. If Client does not have a written complaint	5. OD will provide and instruct the Client to fill-up the EIPD Complaint/Request Form.	None	1 hour	EIPD Officer-of-the-day
6. Submission of EIPD Complaint/Request form	6. Director's Office will stamp-received the EIPD Complaint/Request form and advises the client that a letter will be sent to notify him/her of the actions to be taken by the department.	None	10 minutes	EIPD Staff Director's Office
TOTAL		None	2 hours, 27 minutes	

2. Request for Certified True Copy of Documents by Walk-In Clients

This service details the procedure on how to request for Certified True Copies of Documents issued by and/or filed with the EIPD.

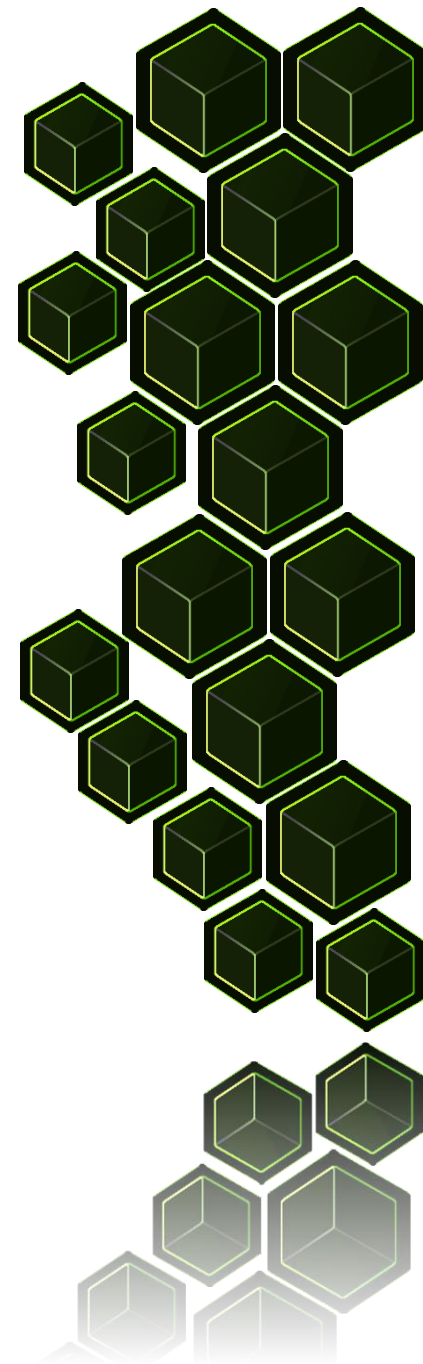
Office or Division:	Enforcement and Investor Protection Department (EIPD)	
Classification:	Complex	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Freedom of Information Form (FOI) (1 original copy)		EIPD Receiving Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Registers with the Security Guard Logbook and waits to be called.	1. Give the log book to the Client for signature and secure visit information.	None	3 minutes	Security Guard on duty at EIPD
2. Discuss request with EIPD Officer-of-the-day (OD).	2. OD evaluates the request. Conduct initial verification from the EIPD's database on the existence and location of the documents being requested.	None	1 hour	EIPD Officer-of-the-day
3. Client provides request letter and supporting documents.	3. Officer-of-the-day receives request letter (and supporting documents, if any) and instruct Client to fill-up FOI Form	None	10 minutes	EIPD Officer-of-the-day
4. Submission of request letter and FOI Form.	4. Director's Office will stamp received the request letter and provide Client their receiving copy.	None	10 minutes	EIPD Staff Officer of the Director Staff
5. Client visits termination.	5. Officer-of-the-day will discuss with the client that the EIPD will notify them thru letter regarding the approval of the request.	None	6 days, 22 hours, 37 minutes	EIPD Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	7 Days	

ECONOMIC RESEARCH AND TRAINING DEPARTMENT EXTERNAL SERVICES

**G/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



1. Certification of Rank in the Top Philippine Corporations

This presents the process flow for requesting a certification of a corporation's rank in the Top Philippine Corporations in a given fiscal year, which is prepared by and in the custody of the Economic Research and Training Department (ERTD). Any of the company's duly authorized representative may request a Certification for whatever legal purpose it may serve (e.g., securing of employment or travel visas, proof of qualification for public bidding, client prospecting activities).

Office or Division:	Economic Research and Statistics Division (ERSD), ERTD	
Classification:	Simple	
Type of Transaction:	G2B - Government to Business	
Who may avail:	Corporations included in the Annual Ranking	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Letter and/or Email Request with the following information: • Information about the Requesting Party (e.g., name, address, contact number, email address) • Purpose of the request • Fiscal Year covered • Signed company endorsement/ authorization letter indicating the name of the person(s) who will file the request and/or claim the Certification		Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for copy of Certification of Rank in the Top Philippine Corporations. ^x	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party. If applicable, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.	Php 300.00 (See SEC MC No. 3 Series of 2017)	15 minutes	Statistician Economist Planning Officer
	1.1. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and complete the Action Document.	None	30 minutes	Supervising Securities Specialist
	1.1.1. An Action Document contains the completed Request Form, draft Transmittal Letter/Memorandum, and the requested information in ERSD templates/schedules.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD record and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.	None	15 minutes	Securities Financial Specialist Information Officer
	1.3. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.	None	5 minutes	Supervising Securities Specialist
	1.4. The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.	None	20 minutes	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the requested information	2. The Information Officer delivers or releases the original copy of the Action Document to the requestor/ requesting party upon receipt of proof of payment.	None	5 minutes	Information Officer
TOTAL		Php 300.00	1 hour and 30 minutes	

2. Complex Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities), which can be generated by the Securities and Exchange Commission (SEC) and may be provided to institutional and individual researchers, subject to further inputs and processing by the SEC Department/Office concerned.

Office or Division:		Economic Research and Statistics Division (ERSD), Economic Research and Training Department (ERTD)		
Classification:		Complex Transaction ^{xi}		
Type of Transaction:		G2C - Government to Citizen, G2B - Government to Business, and G2G - Government to Government		
Who may avail:		All		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
Letter and/or Email Request with the following information: • Information about the Requesting Party (e.g., name, address, contact number, email address) • Purpose of the request • Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested)		Authorized Representative/Requesting Party		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for statistical information to ERSD. ^{xii}	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.	None	1 hour	Securities Financial Specialist Statistician Economist Planning Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Information Officer
	1.1. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.	None	1 hour	Supervising Securities Specialist Assistant Director
	1.2. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.	None	30 minutes	Securities Financial Specialist Statistician Economist Planning Officer Information Officer
	1.3. The appropriate SEC Department/Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.	Special Program Fee: P 1,000.00 Computer Processing Charge: P 4.00 per minute	4 days	SEC Department/ Office Staff Assistant Director/ Director
	If applicable, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.	Hardcopy/Softcopy of Documents: P 100.00 (See SEC MC No. 3 Series of 2017)		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. The ERSD Supervising Securities Specialist checks the completeness of the Action Document from the other department/ office and endorses the same to the ERSD Assistant Director for clearance	None	5 hours	Supervising Securities Specialist Assistant Director
2. Receives the requested information.	2. If found in order, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party upon receipt of proof of payment.	None	30 minutes	Information Officer
TOTAL		Special Program Fee: P 1,000.00; Computer Processing Charge: P4.00 per minute; Copy of the Documents: P100.00 (See SEC MC No. 3 Series of 2017)	5 days	

3. Highly Technical Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities), which can be generated by the Securities and Exchange Commission (SEC) and may be provided to institutional and individual researchers, subject to further inputs and processing by the SEC Department/Office concerned, and approval by higher-level authorities concerned.

Office or Division:	Economic Research and Statistics Division (ERSD), Economic Research and Training Department (ERTD)	
Classification:	Highly Technical Transaction ^{xiii}	
Type of Transaction:	G2C - Government to Citizen, G2B - Government to Business, and G2G - Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Letter and/or Email Request with the following information: • Information about the Requesting Party (e.g., name, address, contact number, email address) • Purpose of the request • Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested)		Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for statistical information to ERSD. ^{xiv}	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist.	None	1 hour	Planning Officer Information Officer
	1.1. If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	or requesting party.			
	1.2. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/ memo.	None	1 hour	Supervising Securities Specialist Assistant Director
	1.3. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/Office.	None	1 hour	Planning Officer Information Officer
	1.4. The appropriate SEC Department/Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.	Special Program Fee: P 1,000.00 Computer Processing Charge: P 4.00 per minute Hardcopy/Softcopy of Documents: P 100.00 (See SEC MC No. 3 Series of 2017)	10 days	SEC Department/ Office Staff Assistant Director/ Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.5. If applicable, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.			
	1.6. The ERSD Securities Financial Specialist/Statistician/Economist validates the completeness of the Action Document from the other department/office and endorses the same to the ERSD Supervising Specialist for final review and endorsement to the Assistant Director.	None	4 days	Securities Financial Specialist Statistician Economist
	1.7. The ERSD Assistant Director forwards the Action Document to the ERTD Director.	None	4 hours	Supervising Securities Specialist Assistant Director Director
2. Receives the requested information.	2. Upon clearance by the ERTD Director, the ERSD Information Officer releases/ transmits the Action Document to the requestor/requesting party upon receipt of proof of payment.	None	1 hour	Information Officer
TOTAL		Special Program Fee: P 1,000.00 Computer	15 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Processing Charge: P 4.00 per minute Hardcopy/Softcopy of Documents: P 100.00 <i>(See SEC MC No. 3 Series of 2017)</i>		

4. Provision of Copy of the Annual Ranking of Top Philippine Corporations

This presents the process flow for requesting a copy of the latest available Annual Ranking of Top Philippine Corporations, which are produced by and in custody of the Economic Research and Training Department (ERTD) and may be requested by and institutional and individual researchers.

Office or Division:	Economic Research and Statistics Division (ERSD), ERTD	
Classification:	Simple Transaction ^{xv}	
Type of Transaction:	G2C - Government to Citizen, G2B - Government to Business, and G2G - Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Letter and/or Email Request with the following information: • Information about the Requesting Party (e.g., name, address, contact number, email address) • Purpose of the request • Fiscal Year covered		Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for copy of the Annual Ranking to ERSD. ^{xvi}	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor or requesting party.	Main Report 1) Narrative (in PDF format) - P3,000 2) 13 schedules (in MS Excel format) - P5,000	30 minutes	Statistician Economist Planning Officer
	1.1. If applicable, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.	Directory 1) In PDF format		

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		- P5,000 2) In MS Excel format - P10,000 <i>(See Resolution No. 442, series of 2017)</i>		
	1.2. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/ Memorandum, and the requested information in ERSD templates/ schedules.	None	30 minutes	Supervising Securities Specialist
	1.3. The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD datasets and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.	None	4 hours	Securities Financial Specialist Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.	None	1 hour	Supervising Securities Specialist
	1.5. The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.	None	1 hour	Assistant Director
2. Receives the requested information.	2. The Information Officer releases the requested copy to the requestor/requesting party upon receipt of proof of payment.	None	1 hour	Information Officer
TOTAL		Main Report 1) Narrative (in PDF format) - P3,000 2) 13 schedules (in MS Excel format) - P5,000 Directory 1) In PDF format - P5,000 2) In MS Excel format	1 day	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		- P10,000		

5. Registration for the Certification of Seminars

The SEC currently offers three Certification Seminars that are designed to help prospective capital market professionals prepare for the Certification Examination. These are the Certification Seminar for the Phase 1 Examination, Certification Seminar for Prospective Equities Securities Salesmen and the Certification Seminar for Prospective Compliance Officers/Associated Persons.

The upcoming schedules are posted in the SEC website (www.sec.gov.ph) under Notices. The registration is on a first-come, first-served basis.

The actual processing time will vary depending on the number of registration forms submitted.

Office or Division:		Training Division, Economic Research and Training Department (ERTD)	
Classification:		Simple	
Type of Transaction:		G2C - Government to Citizens G2B - Government to Business	
Who may avail:		• Interested individuals • Prospective capital market professionals • Mutual Fund/Investment Companies • Securities Brokerage Companies • Banks	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. One original fully accomplished registration form with attached two copies of recently taken colored ID pictures, with the following photo specifications: a. 1 ½” x 2” or passport size b. With applicant’s name tag and signature c. In full-face view directly facing the camera		Registration forms can be downloaded through this link: http://www.sec.gov.ph/services-2/capital-market-professionals-3/certification-examination-and-results/ or log on to the SEC website at www.sec.gov.ph . Under Services of the Home page, click Certification Seminars under the Capital market Professionals. Registration forms are also available at the Economic Research and Training Department-Training Division. The required ID photos can be availed in the local photo shop outlets.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits registration form to ERTD.	1. Accepts registration form and issues Payment Assessment Form (PAF).	None	10 minutes	Training Officer III or Data Analyst (COS) ERTD-Training Division
2. Proceeds to the Cashier and pays the examination fee, as indicated in the PAF.	2. Issues Official Receipt (OR).	PhP9,600.00	10 minutes	SEC Special Collecting Officer FMD-Treasury Division
3. Returns to ERTD to submit the cashier-validated PAF.	3. Gives the application receipt and includes the applicant's name in the final list of seminar participants and advises the participant about the seminar.	None	10 minutes	Training Officer III or Data Analyst (COS) ERTD-Training Division
TOTAL		PhP9,600.00	30 minutes	

6. Registration for the Main Office (Computer-Based) and Provincial (Paper and Pen) Certification Examination

The SEC Certification Examination has two phases. Phase 1 covers six general topics, which are applicable to all market while Phase 2 is the industry-specific examination and is composed of five sub-modules, as follows:

Phase 2-7A: Certified Investment Solicitors (CIS)

Phase 2-7B: Equities Securities Salesmen (ESS)

Phase 2-7C: Fixed Income Market Salesmen (FIMS)

Phase 2-7D: Compliance Officers/Associated Persons (CO/AP) for broker dealers in Equities

Phase 2-7E: Proprietary/Non-Proprietary Securities (Timeshares) Salesmen (PNPSS)

All prospective capital market professionals need to take and pass both phases before they can apply for the appropriate license.

The registration is on a first-come, first-served basis. The actual processing time will vary depending on the number of registration forms submitted.

The actual processing time will vary depending on the number of application forms submitted.

Office or Division:		Training Division, Economic Research and Training Department (ERTD)	
Classification:		Simple	
Type of Transaction:		G2C - Government to Citizens G2B - Government to Business	
Who may avail:		• Prospective capital market professionals • Mutual Fund/Investment Companies • Securities Brokerage Companies • Banks	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
One original fully accomplished registration form with attached two copies of recently taken colored ID pictures, with the following photo specifications: • 1 ½" x 2" or passport size • With applicant's name tag and signature • In full-face view directly facing the camera		Registration forms can be downloaded through this link: http://www.sec.gov.ph/services-2/capital-market-professionals-3/sec-certification-examination-and-results/ or log on to the SEC website at www.sec.gov.ph . Under Services of the Home page, click Certification Examination and List of Passers under the Capital Market Professionals.	

Additional requirements: <u>For all Phase 2 applicants</u> Copy of the List of Passers posted in the SEC website. <u>For Phase 2-7B and 7D applicants only</u> Photocopy of the Certificate of Attendance of the required seminar attended by the applicant	Registration forms are also available at the Economic Research and Training Department-Training Division. The required ID photos can be availed in the local photo shop outlets. Print the List of Passers on when the applicant passed the Phase 1 Exam which can be accessed through this link: https://www.sec.gov.ph/capital-market-professionals/cmp-list-of-passers/ The Certificate of Attendance can be acquired by attending the Certification Seminar, which is a prerequisite in taking the Phase 2-7B and 7D examination, conducted by the SEC.
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits registration form to ERTD.	1. Accepts registration form and issues Payment Assessment Form (PAF).	None	10 minutes	Training Officer III or Data Analyst (COS) ERTD-Training Division
2. Proceeds to the SEC Cashier and pays the registration fee, as indicated in the PAF.	2. Issues Official Receipt (OR).	Head Office exam: PhP500.00 per applicant Provincial exam: PhP1,500.00 per applicant	10 minutes	SEC Special Collecting Officer FMD-Treasury Division
3. Returns to ERTD to submit the cashier-validated PAF.	3. Receives PAF and gives the application receipt and includes the applicant's name in the examination schedule.	None	10 minutes	Training Officer III or Data Analyst (COS) ERTD-Training Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Main Office exam: PhP 500.00 per applicant Provincial exam: PhP 1,500.00	30 minutes	

7. Request for Provincial (Paper and Pen) Certification Examination

This method of examination is applicable only for examinations conducted in the provinces.

Office or Division:	Training Division, Economic Research and Training Department (ERTD)	
Classification:	Simple	
Type of Transaction:	G2B - Government to Business	
Who may avail:	• Mutual Fund/Investment Companies • Securities Brokerage Companies • Banks	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Original formal request letter addressed to the ERTD Director signed by the company's authorized official/staff indicating the following: • Preferred examination date • Location • Confirmed number of examinees (minimum of 30)		1. Requesting company's authorized official/staff.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits formal request letter to ERTD.	1. Receives the letter and will inform the requesting company the final details of the provincial exam.	None	10 minutes	SEC Administrative Assistant II or SEC Confidential Assistant III ERTD Director's Office
TOTAL		None	10 minutes	

8. Request for Orientation on SEC Mandates & Functions and Other Related Topics

The SEC conducts free orientation that aims to give the participants an overview on what SEC does and its governing laws and rules.

Office or Division:	Training Division, Economic Research and Training Department (ERTD)	
Classification:	Simple	
Type of Transaction:	G2B - Government to Business G2G - Government to Government	
Who may avail:	• Academic Institutions • Business/Professional Organizations • Local and National Government Agencies • Non-Profit Organizations • Other SEC stakeholders	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Scanned copy of the letter of request addressed to the ERTD Director signed by the requesting institution/organization's authorized official indicating the following: • Desired date and time of orientation • Number of participants • Name and contact information (email, landline and mobile phone) of the institution/organization representative coordinating the orientation		1. Requesting institution/organization's authorized official.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits formal request letter to ERTD.	1. Receives the letter and will inform the requesting party the final details of the orientation.	None	10 minutes	SEC Administrative Assistant II or SEC Confidential Assistant III ERTD Director's Office

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	10 minutes	

9. Simple Request for SEC Statistics, Reports and/or Data (SRD)

This presents the process flow of acquiring readily available SRD (e.g., SEC compiled data, official statistics, other data/reports on registered and regulated entities) which are produced by and in the custody of the Economic Research and Training Department (ERTD) and may be requested by institutional and individual researchers.

Office or Division:	Economic Research and Statistics Division (ERSD), ERTD	
Classification:	Simple Transaction ^{xvii}	
Type of Transaction:	G2C - Government to Citizen, G2B - Government to Business, and G2G - Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Letter and/or Email Request with the following information: ○ Information about the Requesting Party (e.g., name, address, contact number, email address) ○ Purpose of the request ○ Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested)		Authorize Representative/Requesting Party

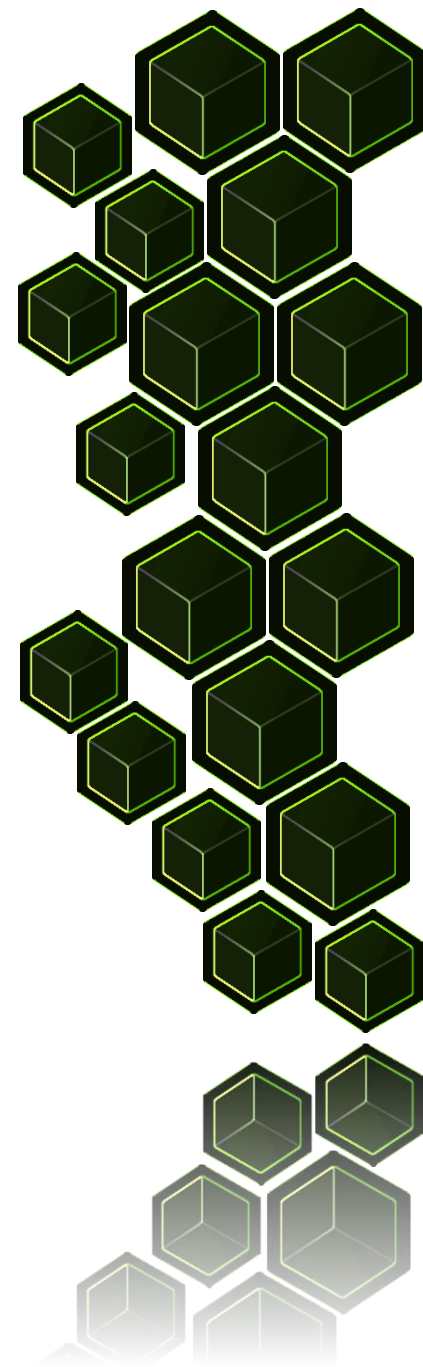
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends a request for statistical information to ERSD ^{xviii}	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.	None	5 minutes	Statistician Economist Planning Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist Information Officer to prepare the requested information and complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/ Memorandum, and the requested information in ERSD templates/ schedules.	None	5 minutes	Supervising Securities Specialist
	1.2. The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD datasets, and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.	None	5 minutes	Securities Financial Specialist Information Officer
	1.3. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.	None	5 minutes	Supervising Securities Specialist
	1.4. The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.	None	5 minutes	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the requested information	2. The ERSD Information Officer releases the statistical information to the requestor/ requesting party.	None	5 minutes	Information Officer
TOTAL		None	30 minutes	

ECONOMIC RESEARCH AND TRAINING DEPARTMENT INTERNAL SERVICES

**G/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



10. Complex Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities) which can be generated by the Securities and Exchange Commission (SEC) and may be provided to SEC Departments or Offices including Extension Offices, subject to further inputs and processing by the SEC Department/Office concerned.

Office or Division:	Economic Research and Statistics Division (ERSD), Economic Research and Training Department (ERTD)
Classification:	Complex Transaction ^{xix}
Type of Transaction:	G2G – Government to Government
Who may avail:	SEC Departments, Offices or Units including Extension Offices
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: ○ Information about the Requesting Party (e.g., name, designation, email address) ○ Purpose of the request ○ Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested)	Requesting Department/Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends a request for information to ERSD. ^{xx}	1. The Staff acknowledges receipt of the request, documents, and forwards the same to the Supervising Securities Specialist. If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor or requesting party.	None	1 hour	Securities Financial Specialist Statistician Economist Planning Officer Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.		1 hour	Supervising Securities Specialist and Assistant Director
	1.2. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.		30 minutes	Securities Financial Specialist Statistician Economist Planning Officer Information Officer
	1.3. The appropriate SEC Department/ Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.		4 days	SEC Department/Office Staff Assistant Director/ Director
	1.4. The Supervising Securities Specialist checks the completeness of the Action Document from the other department/office and endorses the same to the ERSD Assistant Director for clearance.		5 hours	Supervising Securities Specialist Assistant Director
2. Receives the requested information.	3. If found in order, the ERSD Information Officer releases/transmits the Action	None	30 minutes	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Document to the requesting office/department concerned.			
TOTAL		None	5 days	

11. Highly Technical Request of SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities) which can be generated by the Securities and Exchange Commission (SEC) and may be provided to SEC Departments or Offices including Extension Offices, subject to further inputs and processing by the SEC Department/Office concerned, and approval by higher-level authorities.

Office or Division:	Economic Research and Statistics Division (ERSD), Economic Research and Training Department (ERTD)
Classification:	Highly Technical Transaction ^{xxi}
Type of Transaction:	G2G – Government to Government
Who may avail:	SEC Departments, Offices or Units including Extension Offices
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: ○ Information about the Requesting Party (e.g., name, designation, email address) ○ Purpose of the request ○ Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested)	Requesting Department/Office

CLIENT STEPS	OFFICE ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends a request for information to ERSD. ^{xxii}	1. The Staff acknowledges receipt of the request, documents, and forwards the same to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.	None	1 hour	Planning Officer Information Officer

CLIENT STEPS	OFFICE ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.		1 hour	Supervising Securities Specialist and Assistant Director
	1.2. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.		1 hour	Planning Officer Information Officer
	1.3. The appropriate SEC Department/ Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.		10 days	SEC Department/ Office Staff Assistant Director/ Director
	1.4. The ERSD Securities Financial Specialist/Statistician/Economist validates the completeness of the Action Document from the other department/office and endorses the same to the ERSD Supervising Specialist for final review and endorsement to the Assistant Director. If found in order, the ERSD Information Officer releases/ transmits the Action Document to the requesting office/ department		4 hours	Securities Financial Specialist/ Statistician/Economist Supervising Securities Specialist Assistant Director

CLIENT STEPS	OFFICE ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	concerned.			
2. Receives the requested information.	2. Upon clearance by the ERTD Director, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party.	None	1 hour	Director Information Officer
TOTAL		None	15 days	

12. Provision of Copy of the Annual Ranking of Top 1K Corporations

This presents the process flow for requesting a copy of the latest available Annual Ranking of Top 1,000 Philippine Corporations, which is produced by and in custody of the Economic Research and Training Department (ERTD) and may be requested by other Departments or Offices including Extension Offices.

Office or Division:	Economic Research and Statistics Division (ERSD), ERTD	
Classification:	Simple Transaction ^{xxiii}	
Type of Transaction:	G2G – Government to Government	
Who may avail:	SEC Departments, Offices, or Units including Extension Offices	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Letter and/or Email Request with the following information: ○ Information about the Requesting Party - Name - Designation - Email address ○ Purpose of the request ○ Fiscal Year covered		Requesting Department/Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends a request for copy of the Annual Ranking to ERSD. ^{xxiv}	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the	None	30 minutes	Statistician Economist Planning Officer

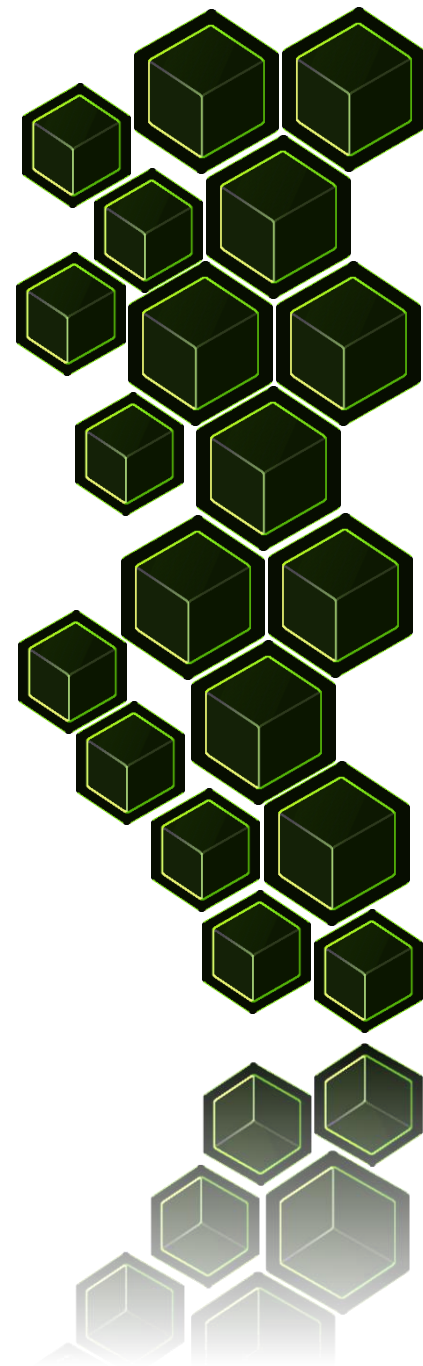
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.			
	1.1. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/Memorandum, and the requested information in ERSD templates/ schedules.		30 minutes	Supervising Securities Specialist
	1.2. The Securities Financial Specialist and Information Officer ensures completeness and correctness of the information based on the official ERSD datasets,		4 hours	Securities Financial Specialist Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.			
	1.3. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Information Officer for appropriate corrections.		1 hour	Supervising Securities Specialist
	1.4. The Assistant Director approves the Action Document and forwards the same to the Staff for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.		1 hour	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the requested copy.	2. The Staff delivers/releases the original copy of the Action Document to the requesting office/department concerned.	None	1 hour	Information Officer
TOTAL		None	1 day	

**INFORMATION AND COMMUNICATIONS TECHNOLOGY
DEPARTMENT
EXTERNAL SERVICES**

**G/F SECRETARIAT BUILDING,
PICC COMPLEX, ROXAS BOULEVARD,
PASAY CITY, 1307**



1. Complex Request for Copy/Copies of Corporate Documents (By Appointment) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 1 – BY APPOINTMENT

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Office or Division:	Electronic Records Management Division – Public Reference Unit Information and Communications Department	
Classification:	Complex	
Type of Transaction:	Government to Citizen (G2C), Government to Business (G2B)	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Appointment Form - #1	www. secexpress.ph (SEC Express System – print online application) Tel No. 8737-8888 – call application (will be sent to client's email)	
Documentary Stamps	Bureau of Internal Revenue; also available at SEC Cooperative	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an Appointment through call at 8737-8888 or by going online at www.secexpress.ph	1. Receives call and gets required client information 1.1. <i>Note: Maximum of three documents per appointment</i>	None		<i>Third Party Provider/Call Center Agent</i> Offsite location Can be reached thru call or website.
2. Comes to Head Office, Public Reference Unit and presents Appointment Form	2. Verifies Appointment schedule and ID. Stamps "Time In" on Appointment Form and directs Client to Information Counter	None	2 minutes	<i>Administrative Assistant – Frontline Service Assistant Director</i> Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Fills out Paper/Film Request Form	3. Verifies availability of document(s); views and assesses fee(s). Directs client to Payment Assessment Counter. 3.1. Prints requested document/s 3.2. In case of any of the following: • Documents has missing page/s • Document is unreadable • Other findings 3.3. There may be a need to retrieve the Original File from the SEC offsite warehouse; a Pass for client to come back will be issued in place of an Appointment.	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate =	5 minutes Within 7 days due to retrieval from offsite which is coursed thru the CRMD who is the custodian of archives. Once the document has been completed, the client shall proceed from Step 43.4 onwards	<i>Paper Counter:</i> SEC Supervising Administrative Officer SEC Computer Operator Third Party Service Provider <i>Film Counter:</i> SEC Computer Operator Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc		
4. Gets the Payment Assessment Form	4. Prepares Payment Assessment Form (PAF). Directs client to Cashier	None	2 minutes	<i>SEC Information Officer II</i> <i>Third Party Service Provider</i> Public Reference Unit, Electronic Records Management Division,
5. Proceeds to Cashier and pays fee; return to PRU	5 Cashier receives payment and issues official receipt	See above	5 minutes	<i>Cashier</i> Treasury Division Financial Management Dept.
6. Returns to PRU; presents receipt and claims documents (for plain copy) waits for certified copy (for authenticated copy)	6. Plain – releases document/s Authenticated – forwards document/s to Authentication Counter	None	1 minute	<i>Paper Counter:</i> <i>SEC Supervising Administrative Officer</i> <i>SEC Computer Operator</i> <i>Third Party Service Provider</i> <i>Film Counter:</i> <i>SEC Computer Operator</i> Public Reference Unit, Electronic Records Management Division,
	6.1 Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory	Documentary Stamp PHP 50.00 <i>Note: Documentary Stamps are sold by the</i>	5 minutes	<i>SEC Administrative Assistant II</i> <i>SEC Computer Operator</i> Public Reference Unit, Electronic Records Management Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<i>SEC Cooperative</i>		
7. Proceeds to signatory of authenticated copy	7. Signs authentication certification	None	1 minute	<i>SEC Information Officer II or SEC Assistant Director SEC Administrative Officer II or SEC Information Officer III (alternates)</i>
8. Surrenders Appointment Form to Appointment Verification Counter	8. Stamps "Time Out" on form	None	1 minute	<i>Administrative Assistant – Frontline Service Assistant Director Public Reference Unit Electronic Records Management Division</i>
TOTAL		Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00	7 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc		

2. Complex Request for Copy/Copies of Corporate Documents (By Courier) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 2 – BY COURIER

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Office or Division:	Information and Communications Department Electronic Records Management Division – Public Reference Unit
Classification:	Complex
Type of Transaction:	Government to Citizen (G2C), Government to Business (G2B)
Who may avail:	All
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1 Order Form	www. secexpress.ph – online application or Tel No. 8737-8888 – call application

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an order through call at 8737-8888 or by going online at www.secexpress.ph pays fee at bank or Bayad center	1. Receives call and gets required information; emails fee to be paid; or amount of fee is shown on order form for online request	None		Third Party Provider/Call Center Agent Offsite location Can be reached thru call or website.
	Backoffice Activity: 1.1. Verifies availability of document(s); views and prints requested document/s; forwards printed	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00	3 minutes per document Complex = within 7 days due to retrieval	CD Counter: SEC Administrative Assistant SEC Computer Operator Film Counter: SEC Computer Operator Public Reference Unit, Electronic Records Management Division,

	document/s to Third Party Service Provider	Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc	from offsite which is coursed thru the CRMD who is the custodian of archives. Once the document has been completed, the client shall proceed from Step 1.3 onwards	Information and Communications Technology Department
	1.2. <i>Note: No. of documents is unlimited per order.</i> In case of any of the following: 1.3. Documents has missing page/s 1.4. Document is unreadable 1.5. Other findings 1.6. There may be a need to retrieve the Original File from the SEC offsite warehouse; a Pass for client to come back will be issued in place of an Appointment.			

		Additional charges for courier and service fees		
	1.7. Prepares Payment Assessment Form (PAF). Third Party Service Provider proceeds to Cashier to pay.	None	2 minutes per order	SEC Assistant Computer Operator Public Reference Unit, Electronic Records Management Division,
	1.8. Receives payment and issues official receipt	None	2 minutes per PAF	Cashier Treasury Division Financial Management Dept.
	1.9. Plain – tags, packs and transmits documents to courier for delivery 1.10. Authenticated – forwards document/s to Authentication Counter	None	1 minute	Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
	1.11. Checks, verifies completeness and clarity of document, stamps and initials and	None	5 minutes per document	SEC Administrative Assistant II SEC Computer Operator

	forwards to signatory			
	1.12. Sign authenticated document/s	None	1 minute per 5 documents	SEC Information Officer II or SEC Assistant Director SEC Administrative Officer II or SEC Information Officer III (alternates) Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
	1.13. Tags and packs documents and transmits to courier for delivery	None	5 minutes per order	Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
2. Receives delivery	2. Delivers document/s to client	None	Delivered within 7 working days upon confirmation of payment	Courier
TOTAL		Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00	7 days	

	Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc Additional charges for		
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	courier and service fees		
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3. Complex Request for Listings

We provide the client list of registered corporation together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- Registered for more than a year and maximum of five (5) years
- Two (2) to three (3) codes/divisions as per industry classification within a year
- Registered within one (1) or two (2) cities/provinces more than a year and maximum of five (5) years

Office or Division:	Information Systems Development & Management Division (ISDMD), Systems Operations Division (SOD), Information And Communications Department (ICTD)	
Classification:	Complex	
Type of Transaction:	G2C - Government to Citizen G2B - Government to Business G2G - Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Paper Fully Accomplished Request Form (1 original copy)		SEC Website (www.sec.gov.ph)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing date.	2. Accept payments and issues Official Receipt. 2.1. Generates the requested listings, as follows: - Registered for more than a year and maximum of five (5) years - Two (2) to three (3) codes/divisions as per industry classification within a year - Registered within one (1) or two (2) cities/provinces more than a year and maximum of five (5) years	Initial Payment - PHP 200.00	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD 6 days, 23 hours and 15 minutes	Teller Financial Management Department (FMD) Information System Analyst I
3. Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and proceed to Cashier for payment.	3. Prepares Payment Assessment Form (PAF) for the additional/final payment.	Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge – PHP 4.00 per minute Soft copy of documents with list containing various	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	SEC Administrative Officer II Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		information (CD-RW/DVD Media – PHP 100.00 per piece Based on MC No. 3, series of 2017		
4. Present Official Receipt (OR) to ICTD for the release of request.	4. Release of data requested.	None	5 minutes	SEC Administrative Officer II
TOTAL		Initial Payment - PHP 200.00 Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge – PHP 4.00 per minute Soft copy of documents with list containing various information (CD-RW/DVD Media –	7 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 100.00 per piece		

4. Complex Request for Reverse Search

Generate reverse search result that determines company affiliations of 51 to 100 individuals.

Office or Division:	Information and Communications Technology Department (ICTD)-Systems Operating Division (SOD)	
Classification:	Complex	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Letter of Request for Reverse Search		SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on Data Privacy Act.		3 minutes	Information Technology Officer II
	1.2. Perform reverse search and prepare		5 days, 23 hours, 50	Information System Analyst II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the corresponding report.		minutes	
	1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.		3 minutes	Information Technology Officer II
2. Receives the results of reverse search.	2. Release the result of reverse search.to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	6 days	

5. Highly Technical Request for Listings

We provide the client list of registered corporation together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- More than Three (3) codes/divisions industry classification (regardless of period covered)
- Registered within three (3) or more cities or provinces.
- Registered for more than five (5) years.

Office or Division:	Information Systems Development & Management Division (ISDMD), Systems Operations Division (SOD), Information And Communications Department (ICTD)	
Classification:	Highly Technical	
Type of Transaction:	G2C - Government to Citizen G2B - Government to Business G2G - Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Paper Fully Accomplished Request Form (1 original copy)		SEC Website (www.sec.gov.ph)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing date.	2. Accept payments and issues Official Receipt. 2.1. Generates the requested listings, as follows: - More than Three (3) codes/divisions industry classification (regardless of period covered) - Registered within three (3) or more cities or provinces. - Registered for more than five (5) years.	PHP 200.00 – Initial Payment	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD 14 days, 23 hours and 15 minutes	Teller Financial Management Department (FMD) Information System Analyst I
3. Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and proceed to Cashier for payment.	3. Prepares Payment Assessment Form (PAF) for the additional/final payment	Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge – PHP 4.00 per minute Soft copy of documents with list	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	SEC Administrative Officer II and Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		containing various information (CD-RW/DVD Media – PHP 100.00 per piece Based on MC No. 3, series of 2017		
4. Present Official Receipt (OR) to ICTD for the release of request	4. Release of data requested	None	5 minutes	SEC Administrative Officer II
TOTAL		Initial Payment - PHP 200.00 Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge – PHP 4.00 per minute Soft copy of documents with list containing various information (CD-	15 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		RW/DVD Media) – PHP 100.00 per piece		

6. Highly Technical Request for Reverse Search

Generate reverse search result that determines company affiliations of more than 100 individuals.

Office or Division:	Information and Communications Technology Department (ICTD)-Systems Operating Division (SOD)	
Classification:	Highly Technical	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Letter of Request for Reverse Search		SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on Data Privacy Act.		3 minutes	Information Technology Officer II
	1.2. Perform reverse search and prepare		19 days, 23 hours, 50	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the corresponding report.		minutes	Information System Analyst II
	1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.		3 minutes	Information Technology Officer II
2. Receives the results of reverse search.	2. Release the result of reverse search.to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	20 days	

7. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) (Walk-in) RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 1 (WALK-IN)

Receiving of hand-carried reports submitted by corporations periodically such as General Information Sheet, Audited Financial Statements, etc.

Office or Division:	Information and Communications Department Electronic Records Management Division – Receiving Unit	
Classification:	Simple	
Type of Transaction:	Government to Citizen, Government to Business	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Report to be submitted in 4 sets including 1 original		Prepared by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Get queue number and wait for number to be called.	1. Calls number on queue	None		SEC Data Controller SEC Computer Operator SEC Assistant Computer Operator Contracts of Service Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department
2. Presents 4 copies of document including 1 original	2. Encodes, prints barcode page, attaches 1 on each copy;	None	3 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Claims 1 complete set (with barcode page)	3. Retains 3 sets including original and returns 1 to client	None	1 minute	
Total		None	4 minutes	

8. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) (Online Submission) RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 2 (ONLINE SUBMISSION)

Receiving of reports submitted through SENS by corporations periodically such as General Information Sheet, Audited Financial Statements, etc., delivered by courier

Office or Division:	Information and Communications Department Electronic Records Management Division – Receiving Unit	
Classification:	Simple	
Type of Transaction:	Government to Citizen, Government to Business	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Report to be submitted in 4 sets including 1 original		
Accomplished SEC Express Nationwide Submission (SENS) form		www.secexpress.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Go online and accomplish SENS form; enclose form with documents and seal in envelope.				
2. Proceeds to courier of choice and pays courier fee	2. Receives and encodes document/s as delivered by courier	Fees vary per courier provider of client's choice	3 minutes per document	SEC Administrative Officer II Assisted by: SEC Administrative Assistant II Contract of Service Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Total		Varies	3 minutes	

9. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS & AFS) (Walk-In, Mailed Delivery of Correspondences, Other Documents RECEIVING OF REPORTS/REPORTORIAL REQUIREMENTS – OPTION 3 (WALK-IN, MAILED DELIVERY OF CORRESPONDENCES, OTHER DOCUMENTS

Receiving of letters, correspondences, other documents submitted by corporations as walk-in or delivered by courier or postal service

Office or Division:	Information and Communications Department Electronic Records Management Division – Receiving Unit	
Classification:	Simple	
Type of Transaction:	Government to Citizen, Government to Business	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Letter	As prepared by client	
Other type of documents	As prepared by client	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Gets queue number and waits to be called.	1. Calls clients; receives and encodes document and prints barcode page and attaches 1 for each copy;	None	3 minutes	SEC Administrative Officer II Assisted by: SEC Administrative Assistant II Contract of Service Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department
2. Claims 1 copy with barcode page	2. Returns 1 copy to walk-in client 2.1. For delivered mails – forwards for scanning	None	1 minute	
Total		None	4 minutes	

10. Simple Request for Copy/Copies of Corporate Documents (By Appointment) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 1 – BY APPOINTMENT

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Office or Division:	Electronic Records Management Division – Public Reference Unit Information and Communications Department	
Classification:	Simple	
Type of Transaction:	Government to Citizen (G2C), Government to Business (G2B)	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Appointment Form - #1	www. secexpress.ph (SEC Express System – print online application) Tel No. 8737-8888 – call application (will be sent to client's email)	
2. Documentary Stamps	Bureau of Internal Revenue; also available at SEC Cooperative	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an Appointment through call at 8737-8888 or by going online at www.secexpress.ph	1. Receives call and gets required client information 1.1. <i>Note: Maximum of three documents per appointment</i>	None		Third Party Provider/Call Center Agent Offsite location Can be reached thru call or website.
2. Comes to Head Office, Public Reference Unit and presents Appointment Form	2. Verifies Appointment schedule and ID. Stamps "Time In" on Appointment Form and directs Client to Information Counter	None	2 minutes	Administrative Assistant – Frontline Service Assistant Director Public Reference Unit, Electronic Records Management Division,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Information and Communications Technology Department
3. Fills out Paper/Film Request Form	3. Verifies availability of document(s); views and assesses fee(s). Directs client to Payment Assessment Counter. 3.1. Prints requested document/s	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP 100.00 Resolution = HP 25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00	5 minutes Complex = within 7 days due to retrieval from offsite which is coursed thru the CRMD who is the custodian of archives.	Paper Counter: SEC Supervising Administrative Officer SEC Computer Operator Third Party Service Provider Film Counter: SEC Computer Operator Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc		
4. Gets the Payment Assessment Form	4. Prepares Payment Assessment Form (PAF). Directs client to Cashier	None	2 minutes	SEC Information Officer II Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Cashier Treasury Division Financial Management Dept.
5. Proceeds to Cashier and pays fee; return to PRU	5. Cashier receives payment and issues official receipt	Per MC No. 3 S. 2013 (As assessed by Retrieval Officer)	5 minutes	
6. Returns to PRU; presents receipt and 7. claims documents (for plain copy), or waits for certified copy (for authenticated copy)	6. Plain – releases document/s 7. Authenticated – forwards document/s to Authentication Counter	None	1 minute	Paper Counter: SEC Supervising Administrative Officer SEC Computer Operator Third Party Service Provider Film Counter: SEC Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Public Reference Unit, Electronic Records Management Division,
	7.1. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory	Documentary Stamp PHP 50.00 Note: Documentary Stamps are sold by the SEC Cooperative	5 minutes	SEC Administrative Assistant II SEC Computer Operator Public Reference Unit, Electronic Records Management Division
8. Proceeds to signatory of authenticated copy	8. Signs authentication certification	None	1 minute	SEC Information Officer II or SEC Assistant Director SEC Administrative Officer II or SEC Information Officer III (alternates)
9. Surrenders Appointment Form to Appointment Verification Counter	9. Stamps "Time Out" on form	None	1 minute	Administrative Assistant – Frontline Service Assistant Director Public Reference Unit Electronic Records Management Division
TOTAL		Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00	22 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Others = PHP 10.00 per page + PHP 50.00 per doc		

11. Simple Request for Copy/Copies of Corporate Documents (By Courier) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 2 – BY COURIER

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Office or Division:	Information and Communications Department Electronic Records Management Division – Public Reference Unit
Classification:	Simple
Type of Transaction:	Government to Citizen (G2C), Government to Business (G2B)
Who may avail:	All
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1 Order Form	www. secexpress.ph – online application or Tel No. 8737-8888 – call application

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an order through call at 8737-8888 or by going online at www.secexpress.ph pays fee at bank or Bayad center	1. Receives call and gets required information; emails fee to be paid; or amount of fee is shown on order form for online request	None		<i>Third Party Provider/Call Center Agent</i> Offsite location Can be reached thru call or website.
	Backoffice Activity: 1.1. Verifies availability of document(s); views and prints requested document/s; forwards printed document/s to Third Party Service Provider	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS =	5 minutes	<i>CD Counter:</i> <i>SEC Administrative Assistant</i> <i>SEC Computer Operator</i> <i>Film Counter:</i> <i>SEC Computer Operator</i> Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. <i>Note: No. of documents is unlimited per order.</i>	PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc Additional charges for courier and service fees		
	1.3. Prepares Payment Assessment Form (PAF). Third Party Service Provider proceeds to Cashier to pay.	None	2 minutes per order	<i>SEC Assistant Computer Operator</i> Public Reference Unit, Electronic Records Management Division,
	1.4. Receives payment and issues official receipt	None	2 minutes per PAF	Cashier Treasury Division Financial Management Dept.
	1.5. Plain – tags, packs and transmits documents to courier for delivery	None	1 minute	<i>Third Party Service Provider</i>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.6. Authenticated – forwards document/s to Authentication Counter			Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
	1.7. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory	None	5 minutes per document	<i>SEC Administrative Assistant II SEC Computer Operator</i>
	1.8. Sign authenticated document/s	None	1 minute per 5 documents	<i>SEC Information Officer II or SEC Assistant Director SEC Administrative Officer II or SEC Information Officer III (alternates)</i> Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
	1.9. Tags and packs documents and transmits to courier for delivery	None	5 minutes per order	<i>Third Party Service Provider</i> Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
2. Receives delivery	2. Delivers document/s to client	None	Delivered within 3 working days upon confirmation of payment	<i>Courier</i>
TOTAL		Based on MC No.	3 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc Additional charges for courier and service fees		

12. Simple Request for Listings

We provide the client list of registered corporation together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- Registered for a period of one (1) year
- One (1) code/division as per industry classification within a year

Office or Division:	Information Systems Development & Management Division (ISDMD), Systems Operations Division (SOD), Information And Communications Department (ICTD)		
Classification:	Simple		
Type of Transaction:	G2C - Government to Citizen G2B - Government to Business G2G - Government to Government		
Who may avail:	All		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
Paper Fully Accomplished Request Form (1 original copy)		SEC Website (www.sec.gov.ph)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II
2. Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing	2. Accept payments and issues Official Receipt.	PHP 200.00 – Initial Payment	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
and wait for the releasing date.	2.1. Generates the requested listings, as follows: - Registered for a period of one (1) year - One (1) code/division as per industry classification within a year		2 days, 23 hours and 15 minutes	Information System Analyst I
3. Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and proceed to Cashier for payment.	3. Prepares Payment Assessment Form (PAF) for the additional/final payment.	Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge – PHP 4.00 per minute Soft copy of documents with list containing various information (CD-RW/DVD Media – PHP 100.00 per piece Based on MC No. 3, series of 2017	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	SEC Administrative Officer II and Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Present Official Receipt (OR) to ICTD for the release of request	4. Release of data requested.	None	5 minutes	SEC Administrative Officer II
TOTAL		Initial Payment - PHP 200.00 Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge – PHP 4.00 per minute Soft copy of documents with list containing various information (CD-RW/DVD Media) – PHP 100.00 per piece	3 days	

13. Simple Request for Reverse Search

Generate reverse search result that determines company affiliations of 1 to 50 individuals.

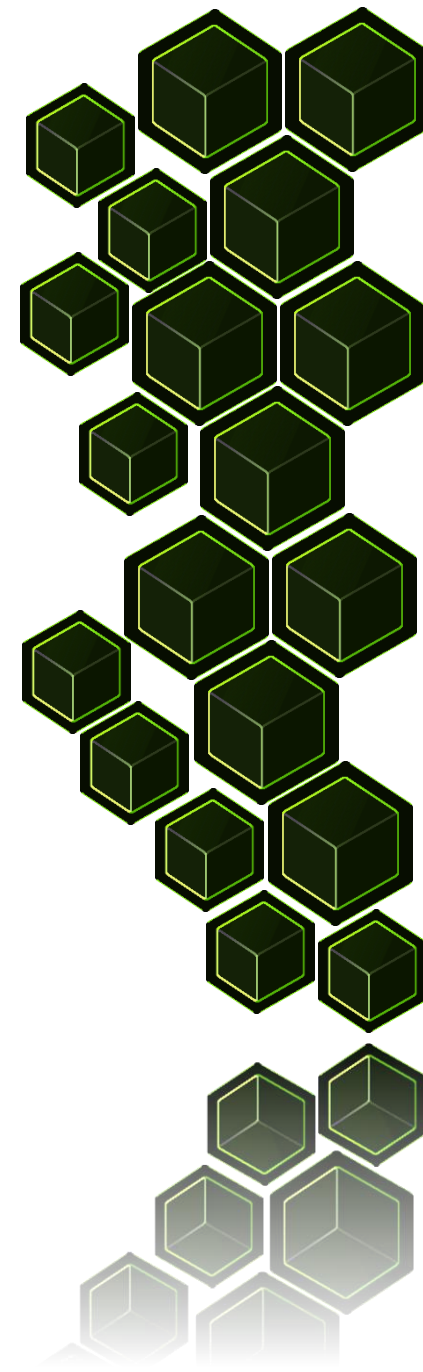
Office or Division:	Information and Communications Technology Department (ICTD)-Systems Operating Division (SOD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Letter of Request for Reverse Search		SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on Data Privacy Act.		3 minutes	Information Technology Officer II
	1.2. Perform reverse search and prepare		2 days, 23 hours,	Information System Analyst II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the corresponding report. 1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.		50 minutes 3 minutes	Information Technology Officer II
2. Receives the results of reverse search.	Release the result of reverse search to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	3 days	

**HUMAN RESOURCE AND ADMINISTRATIVE
DEPARTMENT
EXTERNAL SERVICES**

**3/F SECRETARIAT BUILDING, PICC COMPLEX,
ROXAS BOULEVARD, PASAY CITY, 1307**



1. Issuance of Bid Documents (For Public Bidding)

This service details the procedure of the issuance of Bid Documents to the bidder/s.

Office or Division:	Procurement Division (PD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Business	
Who may avail:	Bidders	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE								
1. Approach anyone from the PD for the issuance of Bid Documents	1. Issue Payment Assessment Form	None										
2. Pay the cost of the Bid Documents at the Cashier by presenting the Payment Assessment Form	2. Accept payment based on the Payment Assessment Form 2.1. Issue the Official Receipt	Per section 17.4 of the Implementing Rules and Regulations (IRR) of Republic Act 9184, the bidding documents shall correspond to the ABC range as indicated in the table below: <table><tr><th>Approved Budget for the Contract</th><th>Maximum Cost of Bidding Documents (Php)</th></tr><tr><td>500,000 and below</td><td>500.00</td></tr><tr><td>More than 500,000 up to 1 Million</td><td>1,000.00</td></tr><tr><td>More than 1 Million up to 5 Million</td><td>5,000.00</td></tr></table>	Approved Budget for the Contract	Maximum Cost of Bidding Documents (Php)	500,000 and below	500.00	More than 500,000 up to 1 Million	1,000.00	More than 1 Million up to 5 Million	5,000.00	5 minutes	Cashier, Financial Management Department
Approved Budget for the Contract	Maximum Cost of Bidding Documents (Php)											
500,000 and below	500.00											
More than 500,000 up to 1 Million	1,000.00											
More than 1 Million up to 5 Million	5,000.00											

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		More than 5 Million up to 10 Million	10,000.00		
		More than 10 Million up to 50 Million	25,000.00		
		More than 50 Million up to 500 Million	50,000.00		
		More than 500 Million	75,000.00		
3. Present the Official Receipt to the Procurement Staff for the issuance of the Bid Documents	3. Check the Official Receipt 3.1. Photocopy Official Receipt 3.2. Issue Bidding Document	None		2 minutes	Procurement Division Staff
TOTAL		Depending on the Amount indicated in the Payment Assessment Form		8 minutes	

2. Issuance of Notice of Award

This service details the procedure of Notice of Award to the winning bidder/lessor/highly technical consultant

Office or Division:	Procurement Division (PD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Citizen	
Who may avail:	Winning Bidders	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (under normal circumstances)	PERSON RESPONSIBLE
1. Approach anyone from the Procurement Division (PD)	1. Prepare the original and duplicate copies of Notice of Award (NOA) signed by the SEC Chairperson or the delegated signatories (HRAD or ICTD Director)	None	1 minute	Procurement Division Staff
2. Acknowledge receipt of the original and duplicate copies of the NOA by signing on the receiving copy	2. Release the NOA for the signature of the Bidder's authorized representative on the conforme portion	None	2 minutes	Procurement Division Staff
TOTAL:		None	3 minutes	

***Winning bidder to return duly signed copies to the PD within five (3) calendar days and submit corresponding security/performance bond, if applicable, within ten (10) calendar days.**

3. Issuance of Notice to Proceed

This service details the procedure of Notice of Proceed to the winning bidder/lessor/highly technical consultant.

Office or Division:	Procurement Division (PD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Citizen	
Who may avail:	Winning Bidders	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Approach anyone from the Procurement Division (PD)	1. Prepare the Notice to Proceed (NTP) signed by the SEC Chairperson or the delegated signatories (HRAD or ICTD Director)	None	1 minute	Procurement Division Staff
2. Acknowledge receipt of the original and duplicate copies of the NTP by signing on the receiving copy	2. Release NTP for signature of the Bidder's authorized representative on the conforme portion	None	2 minutes	Procurement Division Staff
TOTAL		None	3 minutes	

4. Posting of Performance Security

This service details the procedure of the posting of Performance Security to the winning bidder (if applicable).

Office or Division:	Procurement Division (PD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Business	
Who may avail:	Winning Bidders	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<i>For surety bond:</i>				
1. Approach anyone from the Procurement Division (PD) and submits the Surety Bond	1. Receive the bond and attach the same to the project folder	None	2 minutes	Procurement Division Staff
<i>For Bank Draft/Guarantee or Irrevocable Letter of Credit</i>				
2. Approach anyone from the Procurement Division (PD) and submit the bank draft/guarantee or letter of credit	2. Receive the bank draft/guarantee or letter of credit and attach the same to the project folder	None	2 minutes	Procurement Division Staff
<i>For manager's check/cash</i>				
1. Approach anyone from the PD	1. Issue Payment Assessment Form	None	1 Minute	Procurement Division Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Deposit the Manager's Check or pay the amount indicated in the Notice of Award at the Cashier by presenting the Payment Assessment Form	2. Receive Manager's Check or the cash payment 2.1. Issue Official Receipt	5% of the Total Contract Price for Goods and Consulting Projects 10% of the Total Contract Price for Infrastructure Projects	5 Minutes	Cashier, Financial Management Department
3. Present the Official Receipt to the Staff	3. Photocopy Official Receipt for documentation		1 Minute	Procurement Division Staff
TOTAL		None	11 minutes	

5. Release of Perfected Contracts/Purchase Orders/Work Orders

This service details the procedure of releasing the Perfected Contract/Purchase Order/Work Order to the awarded bidder/supplier.

Office or Division:	Procurement Division (PD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Business	
Who may avail:	Winning Bidders	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Approach anyone from the Procurement Division (PD)	1. Prepare the original and duplicate copies of Contract/Purchase Order(PO)/Work Order (WO) signed by the SEC Chairperson or the delegated signatories (HRAD or ICTD Director)	None	1 minute	Procurement Division Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Acknowledge receipt of the original and duplicate copies of the Contract/PO/WO by signing on the receiving copy	2. Release the Contract* as Winning Bidder's copy or PO/WO for the signature of the Bidder's authorized representative	None	1 minute	-do-
TOTAL		None	2 minutes	

***In case of service contracts/service level agreements, the Bidder's representatives will sign first. After the SEC signatories have signed, the contract will be prepared for notarization.**

6. Routine Queries (Phone-in, Walk-in)

This service details the procedure of the routine queries.

Office or Division:	Procurement Division (PD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Citizen	
Who may avail:	Willing Bidders	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

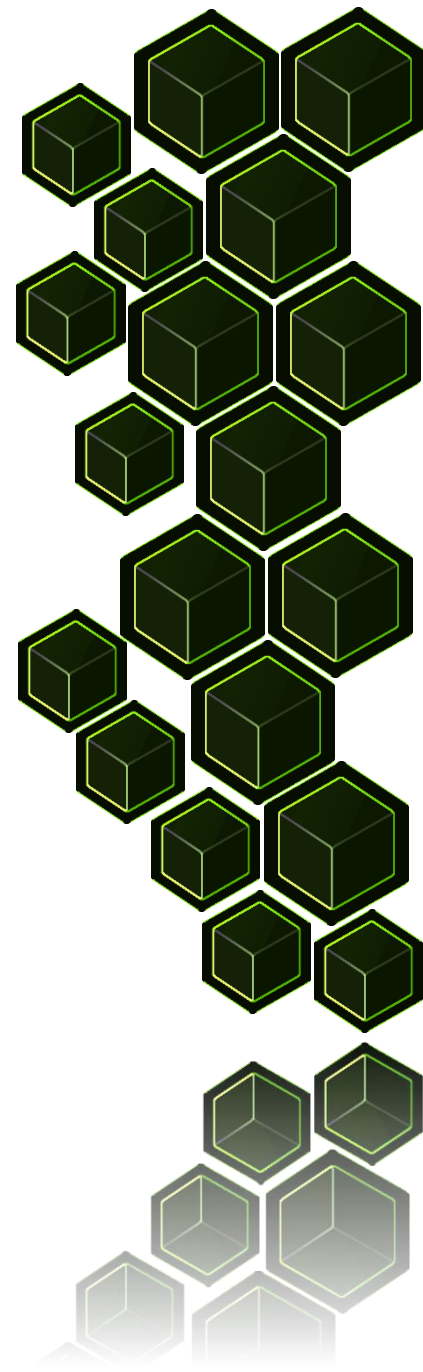
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Visit/Call/Send e-mail the Procurement Division for inquiries/clarification	1. Answer queries/refers the queries to the facilitator/s of the project	None	5 minutes	Procurement Division Staff
TOTAL		None	5 minutes	

***Observing the restrictions/limitations of information provided by law (RA 9184 and its IRR/GPPB Policies & Resolutions)**

**** Depends on the channel used by the client**

**HUMAN RESOURCES AND ADMINISTRATIVE
DEPARTMENT
EXTERNAL AND INTERNAL SERVICES**

**3/F SECRETARIAT BUILDING, PICC COMPLEX,
ROXAS BOULEVARD, PASAY CITY, 1307**



7. Legal Research Assistance (with the Aid of Online Legal Facilities)

This service details the procedure on how a citizen can request for access to online legal facilities available in SEC Library.

Office or Division:	Learning Resource and Information Division (LRID), Human Resource And Administrative Department (HRAD)	
Classification:	Simple	
Type of transaction:	G2C – Government to Citizen G2G – Government to Government	
Who may avail:	General public, SEC employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to the SEC Library to requests permission to use the SEC Library facilities and available resources. <i>Clients can call (02) 8-818-5994 or email mcdacillo@sec.gov.ph to check beforehand if the materials are available.</i>	1. Interviews the client and assesses the validity of the request.	None	5 minutes	Library Specialist and/or Library Assistant
2. Fills out the Client Assistance Form and receives access details to use available online legal facilities within the SEC Library.	2. Briefs the client on how to use the available online legal facilities and in finding the needed materials.	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Recommends other related materials, as needed.			
3. Uses the available online legal facilities within the SEC Library.	3. Provides access details and assistance on navigating the available online legal facilities.	None	10 minutes	Library Specialist and/or Library Assistant
TOTAL		None	20 minutes	

8. Library Services – Access to Library Resources (Room Use Reading)

This service details the procedure on how a citizen can request for access to available SEC and library resources for room use reading.

Office or Division:	Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen G2G – Government to Government	
Who may avail:	General Public, SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to the SEC Library to requests permission to use the SEC Library facilities and available resources. <i>Clients can call (02) 8-818-5994 or email mcdacillo@sec.gov.ph to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant
3. Specifies the materials being requested and/or accesses the	3. Assists in searching for requested materials and	None	10 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
library catalog for available information materials.	recommends other related materials, as needed.			
4. Proceeds to available desk in the reading area	4. Provides follow-up assistance, as necessary.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		None	30 minutes	

9. Library Services – Circulation Services

This service details the procedure on how a citizen can request or borrow available information/resource materials. This service is exclusive only to SEC employees in the head office.

Office or Division:	Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to the SEC Library to requests permission to use the SEC Library facilities and available resources. <i>Clients can call (02) 8-818-5994 or email mcdacillo@sec.gov.ph to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Specifies the materials being requested and/or accesses the library catalog for available information materials.	3. Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant
4. Fills out borrower's information and checks the borrowed materials before leaving the SEC Library premises.	4. Checks if borrower's information is correctly written and hands to client the borrowed materials.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		None	30 minutes	

10. Library Services – Photocopying/Printing Services

This service details the procedure on how a citizen can photocopy or print available SEC and library materials.

Office or Division:	Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen G2G – Government to Government	
Who may avail:	General Public, SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to the SEC Library to requests permission to use the SEC Library facilities and available resources. <i>Clients can call (02) 8-818-5994 or email mcdacillo@sec.gov.ph to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Specifies the materials being requested and/or accesses the library catalog for available information materials.	3. Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant
4. Checks and request the materials to be photocopied or printed.	4. Checks the copyright of non-SEC materials, if can be photocopied or printed. All SEC materials can be photocopied or printed.	None	5 minutes	Library Specialist and/or Library Assistant
5. Marks the number of pages to be photocopied or printed.	5. Notes the number of pages for photocopying or printing. 5.1. Prints and signs the Payment Assessment Form (PAF). 5.2. Photocopies or prints the materials.	None	10-30 minutes	Library Specialist and/or Library Assistant
6. Proceeds to the Cashier for payment.	6. Cashier receives payment and issues Official Receipt (OR)	Php 5.00 per page Fee is based on SEC Memo	5 minutes	Teller/Cashier, Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Circular No. 3 series of 2017		
7. Presents Official Receipt (OR) and submits the validated Payment Assessment Form (PAF)	7. Turns over the photocopied or printed materials.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		Php 5.00 per page	50-70 minutes	

11. Reference Queries in SEC Library

This service details the procedure on how a citizen can request available information/resource materials in SEC and in the SEC Library via phone or email query.

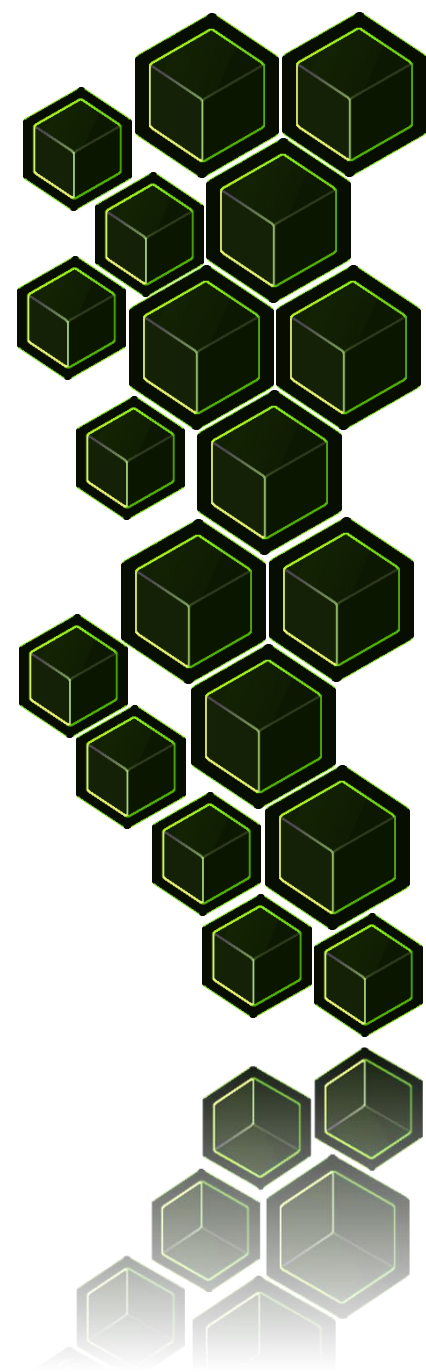
Office or Division:	Learning Resource and Information Division (LRID), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Calls (02) 8-818-5994 or emails mcdacillo@sec.gov.ph to inquire or requests for available materials.	1. Interviews the client and fills out Client Inquiry and Assistance Form. 1.1. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	5 minutes	Library Specialist and/or Library Assistant
2. Specifies the materials being requested and/or accesses the library catalog for available information materials.	2. Validates the inquiry and the availability of information on online facilities. 2.1. Assists in searching for requested materials	None	10-30 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and recommends other related materials, as needed. 3. Scans the requested materials.			
3. Client receives and acknowledges the material requested.	3.1. Sends the materials via the specified email address of the client.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		None	20-40 minutes	

**HUMAN RESOURCES AND ADMINISTRATIVE
DEPARTMENT
INTERNAL SERVICES**

**3/F SECRETARIAT BUILDING, PICC COMPLEX,
ROXAS BOULEVARD, PASAY CITY, 1307**



12. Building Services

This service details the procedure on how an employee can request for Building Services, such as repair and maintenance in the SEC Premises.

Office or Division:	General Services Division (GSD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client proceed to GSD Office or make a call through local 232 (GSD) for a report and other concerns.	1. GSD provides assistance and validates inquiry and availability of information	None	5 minutes	Officer-In-Charge, GSD
2. Client report concerns to GSD	2. GSD respond and verify or conduct inspections on the reported area of the client.	None	30 minutes	Officer-In-Charge, GSD
	2.1. GSD provides the materials or information, if available.		10 minutes	
	2.1.1. If not, alternative sources of information and/or service providers will be provided to the client.		2 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. GSD conduct canvas/purchase on materials to be use for the service		1 day	
2. Client receives feedback on the status in regards to the reported concerns.	2. GSD provide accomplishment report and present quality assistance feedback form to the client.	None	30 minutes	Officer-In-Charge, GSD
TOTAL		None	3 days	

13. Contract Administration Services

This service details the procedure on administering the types of contract acted upon by GSD.

Office or Division:	General Services Division (GSD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2C - Government to Citizen G2B – Government to Business G2G – Government to Government	
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. Client fill out Requisition and Issue Slip Form	1. GSD acknowledge the Request form from the client and verify for the availability of stock supply.	None	5 minutes	Designated Supply Officer
2. Client Received the requested supply	2. GSD issue the requested supply to the client, if available.	None	10 minutes	Designated Supply Officer
3. Client sign the received section of the request form upon receiving the requested supply	3. GSD record and file the request form with the received signature of the client.	None	1 minute	Designated Supply Officer
TOTAL		None	16 minutes	

14. GSD Photocopying/Printing Services

This service details the procedure on how to provide printing services to the different offices/departments of the Commission.

Office or Division:	General Services Division (GSD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fill out request form with approval of client Department Director/Ass. Director/OIC and approval of HRAD Director/OIC	1. GSD verifies and receive Client Request Form	None	1 minute	GSD Printing Operator
2. Client request for approval	2. GSD approve client request	None	1 minute	GSD Printing Operator
	2.1. GSD prepare and produce copies per rim for the client		10 minutes	
3. Client Receives Photocopies	3. GSD prepare and Release copies per rim to be received by the client.	None	10 minutes	GSD Printing Operator
	3.1. Client Receives the Production copies		1 minute	
TOTAL		None	23 minutes	

15. Processing of Billing for Transmittal to FMD payment of the following Services (Lease of office spaces, Security, Janitorial, Water, Electricity, Telecommunications, Internet, Pest-Control, and other services necessary to the operations of the commission email, copier, etc.)

This service details the procedure on how a citizen can photocopy or print SEC materials.

Office or Division:	General Services Division (GSD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2C – Government to Citizen	
Who may avail:	Supplier	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Approaches anyone from GSD personnel for the receiving of Billing Statement/Documents.	1. GSD acknowledge the billing statement and give receiving copy to the client	None	1 minutes	Computer Operator
2. Client received the receiving copy	2. GSD Docket the billing statement and request the Division concerned for CTC of the pertinent documents for attachments to the billing statement. 2.1. Upon receipt of the CTC documents from concerned Division. GSD verify and	None	10 minutes 15 minutes	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares ORS/ Voucher of pertinent documents and transmit to the FMD for payment processing			
TOTAL		None	26 minutes	

16. Request for Issuance of Certificates

This service details the procedure on how SEC officers and personnel can request Certificate of Employment and other related Certificates.

Office or Division:	Human Resources Management Division (HRMD), Human Resource and Administrative Department (HRAD)
Classification:	Simple
Type of Transaction:	G2G – Government to Government
Who may avail:	All active and former SEC employees
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request slip.	1. HRMD staff receives the request slip	None	1 minute	SEC Administrative Assistant and/or Human Resource Assistant
2. Client waits while request is being processed.	2. HRMD staff prepares the requested certificate/s: Employment, no pending admin case, and actual last day and leave without pay.	None	2 days, 23 hours, 54 minutes	SEC Administrative Assistant and/or Human Resource Assistant
3. Client affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provides a copy of the certificate.	None	5 minutes	SEC Administrative Assistant and/or Human Resource Assistant
TOTAL		None	3 days	

17. Request for Issuance of Certified True Copy of Appointment Paper, Certificate of Assumption to Duty, Oath of Office, and Position Disposition Form

This service details the procedure on how SEC officers and personnel can secure a certified true copy of their Appointment Paper, Certificate of Assumption to Duty, Oath of Office, or Position Description Form.

Office or Division:	Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Request Slip		HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills out and submits the request slip indicating the purpose of securing a CTC of the requested documents.	1. HRMD staff receives the request slip.	None	1 minute	Any HRMD personnel
2. Clients waits while request is being processed.	2. HRMD staff prints out the scanned copy or search for the original copy filed at the 201 files. 2.1. HRMD staff marks the printed out or photocopied documents with CTC and affixes signature.	None	2 days	SEC Administrative Officer III and/or SEC Administrative Officer II SEC Administrative Officer III and/or SEC Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Clients affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provides copy of the requested document.	None	5 minutes	SEC Administrative Officer III and/or SEC Administrative Officer II
TOTAL		None	2 days and 6 minutes	

18. Request for Issuance of Certified True Copy of SALN

This service details the procedure on how SEC officers and personnel can secure a certified true copy (CTC) of their SALN forms for bond, travel and other personal reasons

Office or Division:	Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Request Slip		HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills out and submits the request slip indicating the purpose of securing a CTC of the SALN	1. HRMD staff receives a copy of the request slip.	None	1 minute	SEC Administrative Officer IV
2. Client waits while request is being processed.	2. HRMD staff prints out the scanned copy or search for the original copy of SALN. 2.1. HRMD staff marks the printed out or photocopied SALN forms with CTC and affixes signature.	None	2 days	SEC Administrative Officer IV
3. Client affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provides copy of the CTC of SALN.	None	5 minutes	SEC Supervising Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	2 days and 6 minutes	

19. Request for Issuance of Rating and Certified True Copy of IPCR/DPCR

This service details the procedure on how SEC officers and personnel can secure certification for their IPCR/DPCR rating and certified true copy of their IPCR/DPCR.

Office or Division:	Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Request Slip		HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For certificate of rating: 1. Client fills out and submits the request slip indicating the purpose of securing a certification of IPCR/DPCR rating.	1. HRMD staff receives a copy of the request slip	None	1 minute	SEC Administrative Officer IV
2. Clients waits while request is being processed.	2. HRMD staff prepares the certification upon checking on the rating of the SEC personnel. 2.1 HRMD Assistant Director approves and affixes his signature in the certification.	None	1 day	SEC Administrative Officer IV SEC Assistant Director (HRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2 HRMD staff marks the certification with the SEC dry seal			SEC Administrative Officer IV
3. Clients affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provides copy of the certification.	None	5 minutes	SEC Supervising Administrative Officer IV
For Certified True Copy (CTC) 1. Client fills out and submits the request slip indicating the purpose of securing a CTC of the IPCR/DPCR	1. HRMD staff receives the request slip	None	1 minute	SEC Administrative Officer IV
2. Clients waits while request is being processed.	2. HRMD staff prints out the scanned copy or search for the original copy of IPCR/DPCR. 2.1. HRMD staff marks the printed out or photocopied IPCR/DPCR form with CTC in every page and affixes signature.	None	1 day	SEC Administrative Officer IV SEC Administrative Officer IV
3. Clients affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provides copy of the CTC of IPCR/DPCR form.	None	5 minutes	SEC Supervising Administrative Officer IV
TOTAL		None	2 days and 12 minutes	

20. Request for Issuance of Service Record

This service details the procedure on how SEC officers and personnel can request Service Record.

Office or Division:	Human Resources Management Division (HRMD), Human Resource and Administrative Department (HRAD)		
Classification:	Simple		
Type of Transaction:	G2G – Government to Government		
Who may avail:	All active and former SEC employees		
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE	
1. Request Slip		HRMD	
2. Service Record (In case the employee is a transferee from other government agency)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request slip.	1. HRMD staff receives the request slip	None	1 minute	SEC Administrative Assistant and/or Human Resource Assistant
2. Client waits while request is being processed.	2. HRMD staff prepares the requested service record.	None	2 days, 23 hours, 54 minutes	SEC Administrative Assistant and/or Human Resource Assistant
3. Client affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provides copy of the service record.	None	5 minutes	SEC Administrative Assistant and/or Human Resource Assistant

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

21. Request for Loan

Office or Division:	Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)	
Classification:	Complex	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits loan application and other requirements	1. HRMD staff receives and checks the completeness of the documents.	None	1 day	Administrative Officer III
2. Client waits while request is being processed.	2. HRMD staff processes the request by preparing transmittal form with its attachments. 2.1. HRMD staff submits loan application to Pag-ibig. 2.2. Pag-ibig staff approves the request for loan.	None	5 day	Administrative Officer III
3. Clients receives approved loan.	3. HRMD staff informs the client about the approval of loan.	None	1 day	Administrative Officer III
TOTAL		None	7 days	

22. Request for Membership in Medicaid, Pag-ibig and PhilHealth

Office or Division:	Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits duly filed-up membership form	1. HRMD staff receives and checks the completeness of the documents.	None	1 hour	Administrative Officer III
2. Client waits while request is being processed.	2. HRMD staff processes the request by preparing transmittal form with its attachments. 2.1. HRMD staff submits the membership to the office/agency	None	1 day	Administrative Officer III
3. Clients receives information thru email or phone call about the membership.	3. HRMD informs the client about the submission of membership.	None	5 minutes	Administrative Officer III
TOTAL		None	1 day, 1 hour and 5 minutes	

23. Request for Travel Authority

Office or Division:	Human Resource Management Division (HRMD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits request for travel authority and other requirements.	1. HRMD receives and checks the completeness of the documents	None	1 day	Administrative Officer III
2. Client waits while request is being processed.	2. HRMD staff processes the request by preparing transmittal form with its attachments. 2.1. HRMD staff processes and submits the request to the Department of Finance (DOF) for approval 2.2. HRMD staff makes follow up to Pag-ibig regarding the status	None	5 day	Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of request for approval of loan.			
3. Client receives copy travel authority.	3. HRMD staff informs the client about the approval of TA.	None	1 day	Administrative Officer III
TOTAL		None	7 days	

24. Supply Services

This service details the procedure on how a SEC employee can request for office supplies.

Office or Division:	General Services Division (GSD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fill out Requisition and Issue Slip Form	1. GSD acknowledge the Request form from the client and verify for the availability of stock supply.	None	5 minutes	Designated Supply Officer
2. Client Received the requested supply	2. GSD issue the requested supply to the client, if available.	None	10 minutes	Designated Supply Officer
3. Client sign the received section of the request form upon receiving the requested supply	3. GSD record and file the request form with the received signature of the client.	None	1 minute	Designated Supply Officer
TOTAL		None	16 minutes	

25. Transport and Messengerial Services

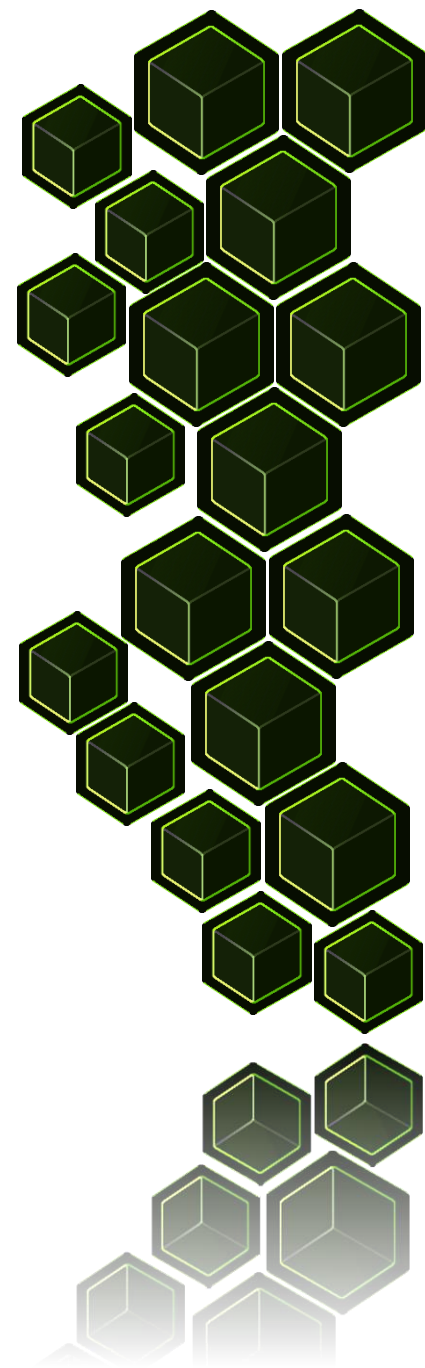
This service details the procedure on how a SEC employee can request for transport service and delivery of letters and other documents.

Office or Division:	General Services Division (GSD), Human Resource and Administrative Department (HRAD)	
Classification:	Simple	
Type of Transaction:	G2G – Government to Government	
Who may avail:	All SEC Employees	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
None		None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client secure a request for vehicle form from the GSD	1. GSD provides request for vehicle form to the client	None	1 minute	Administrative Officer II
2. Client fills out the form with the request approval of the client's Director and submit to GSD.	2. GSD receives the request for vehicle form at least a day before the scheduled date.	None	1 day	Administrative Officer II
	2.1 GSD assign the driver for the trip.	None		
	2.2 Trip ticket must be signed by the driver and approved authorized officials before the trip.	None		
3. Client must sign on the trip ticket on the scheduled trip.	3. Trip ticket must be submitted to GSD the end of the day.	None	1 day	Administrative Officer II
TOTAL		None	2 days	

FINANCIAL MANAGEMENT DEPARTMENT EXTERNAL SERVICES

**3/F SECRETARIAT BUILDING, PICC COMPLEX,
ROXAS BOULEVARD, PASAY CITY, 1307**



1. Complex Request for Certified True Copy (CTC) of Official Receipt

These are requests for authentication of official receipts issued from year 2010 to 2015 stored at SEC Building, EDSA Greenhills, Mandaluyong City.

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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Send/Submit request letter personal or through email with complete details to the Office of the Director, FMD	1. Receive and record duly signed request letter with complete details	None	20 Minutes	SEC Accounting Specialist I or SEC Confidential Assistant III Office of Director, FMD
2. Wait while request is processed	2. Forward request letter or email to the Treasury Division	None	5 Minutes	SEC Accounting Specialist I or SEC Confidential Assistant III Office of Director, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Receive and record the request letter	None	5 Minutes	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
	2.2. Retrieve and authenticate OR and prepare PAF	None	6 days and 60 minutes	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
3. Pay to the Cashier in the form of Cash with a duly signed PAF	3. Receive duly signed PAF and check amount of payment	PHP 100.00/per ctc + PHP 30.00 DST/per ctc	7 Minutes	SEC Collecting Officer Treasury Division
	3.1. Issue pre-numbered official receipt (OR), check issued OR and sign it.	None	3 Minutes	SEC Collecting Officer Treasury Division
	3.2. Give the original copy of OR together with the validated PAF	None	1 Minute	SEC Collecting Officer Treasury Division
4. Submit OR and receive authenticated OR	4. Record and release authenticated copy of OR	None	2 Minutes	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
TOTAL		PHP 100.00/per ctc + PHP 30.00 DST/per ctc	6 days, 1 hour, 43 minutes	

2. Payment of Fees for Non-Registration Transaction

These are payments for non-registration transactions such as, license fees, penalties/fines and other charges from corporations, partnerships, and other SEC clients.

Office or Division:	Treasury Division-Financial Management Department	
Classification:	Simple	
Type of Transaction:	G2C-Government to Citizen G2B-Government to Business Entity G2B-Government to Government	
Who may avail:	Filer/s or company representative/s	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Duly signed Payment Assessment Form (PAF)- one (1) original copy		All SEC Departments

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secure a duly signed PAF from operating department concerned and get a priority service number at SEC-Cashier Kiosk.	1. Provide a priority service number at SEC-Cashier Kiosk	None	3 Minutes	Guard on duty (Agency) Cashier Area
2. Wait for the queuing number to be served 2.1. If not available when number is called at most three (3) times, he/she needs to get a new queuing number.	2. Provide a number of seats for transacting clients 2.1. Client will be called for at most three (3) times. If not available, he/she will be	None	6 Minutes	Guard on duty (Agency) Cashier Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	advised to get a new queuing number.			
3. Pay to the Cashier in the form of Cash, Manager's/Cashier's Check or Postal Money Order with a duly signed PAF	3. Receive duly signed PAF and check amount of payment	Per PAF from concerned operating department	7 Minutes	Special Collecting Officer Treasury Division
	3.1. Issue pre-numbered official receipt (OR), check issued OR, and sign it.	None	3 Minutes	Special Collecting Officer Treasury Division
4. Return to the concerned department	4. Give the original copy of OR together with the validated PAF	None	1 Minute	Special Collecting Officer Treasury Division
TOTAL		None	20 Minutes	

3. Payment of Fees for Registration Transaction

These are payment of filing fees for registration of corporations, partnerships and other registered entities.

Office or Division:	Treasury Division-Financial Management Department
Classification:	Simple
Type of Transaction:	G2B-Government to Business Entity
Who may avail:	Filer/s or company representative/s
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly signed Payment Assessment Form (PAF)- one (1) original copy	Company Registration and Monitoring Department Corporate Governance and Finance Department Markets and Securities Regulation Department Other operating departments

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secure a duly signed PAF from operating department concerned and get a priority service number at SEC-Cashier Kiosk	1. Provide a priority service number at SEC-Cashier Kiosk	None	3 Minutes	Guard on duty (Agency) Cashier Area
2. Wait for the queuing number to be served. 2.1. If not available when number is called at most three (3) times, he/she needs to get new a queuing number.	2. Provide a number of seats for transacting clients 2.1. Client will be called at most three (3) times. If not available, he/she will be advised to get a new queuing number	None	6 Minutes	Guard on duty (Agency) Cashier Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pay to the Cashier in the form of Cash, Manager's/Cashier's Check or Postal Money Order with a duly signed PAF	3. Receive duly signed PAF and check amount of payment	Per PAF from operating department concerned	7 Minutes	Special Collecting Officer Treasury Division
	3.1. Issue pre-numbered official receipt (OR), check issued OR, and sign it	None	3 Minutes	Special Collecting Officer Treasury Division
4. Return to the concerned department	4. Give the original copy of OR together with the validated PAF	None	1 Minute	Special Collecting Officer Treasury Division
TOTAL		None	20 Minutes	

4. Purchase of PIN Mailer

The PIN Mailer is a prepaid instrument used to access the SEC i-View. Each PIN Mailer has a denomination of One Hundred Pesos (PHP 100.00) per copy.

Office or Division:	Treasury Division, Financial Management Department	
Classification:	Simple	
Type of Transaction:	G2C-Government to Citizen G2B-Government to Business Entity G2G-Government to Government	
Who may avail:	Walk-in public clients/customers	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Duly filled-up Purchase Order Slip (POS) – one (1) original copy		SEC Main Cashier, Ground Floor-West Wing

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Get a priority service number and fill-up completely the POS	1. Provide a priority service number at SEC-Cashier Kiosk and POS form at Cashier Area	None	4 Minutes	Guard on duty (Agency) Cashier Area
2. Wait for the queuing number to be served	2. Provide a number of seats for transacting clients	None	6 Minutes	Guard on duty (Agency) Cashier Area
3. Pay to the Cashier in the form of Cash, Manager's/Cashier's Check or Postal Money Order with a duly filled-up POS	3. Receive duly filled-up POS and check amount of payment	PHP 100.00/ PIN Mailer	7 Minutes	Special Collecting Officer Treasury Division

	3.1. Issue pre-numbered official receipt (OR), check issued OR, sign and give the original copy together with copy/copies of PIN Mailer/s.	None	3 Minutes	Special Collecting Officer Treasury Division
TOTAL		PHP 100.00/ PIN Mailer	20 Minutes	

5. Simple Request for Certified True Copy (CTC) of Official Receipt

These are requests for authentication of official receipts issued from year 2016 up to present at SEC Main Cashier, PICC Complex, Pasay City.

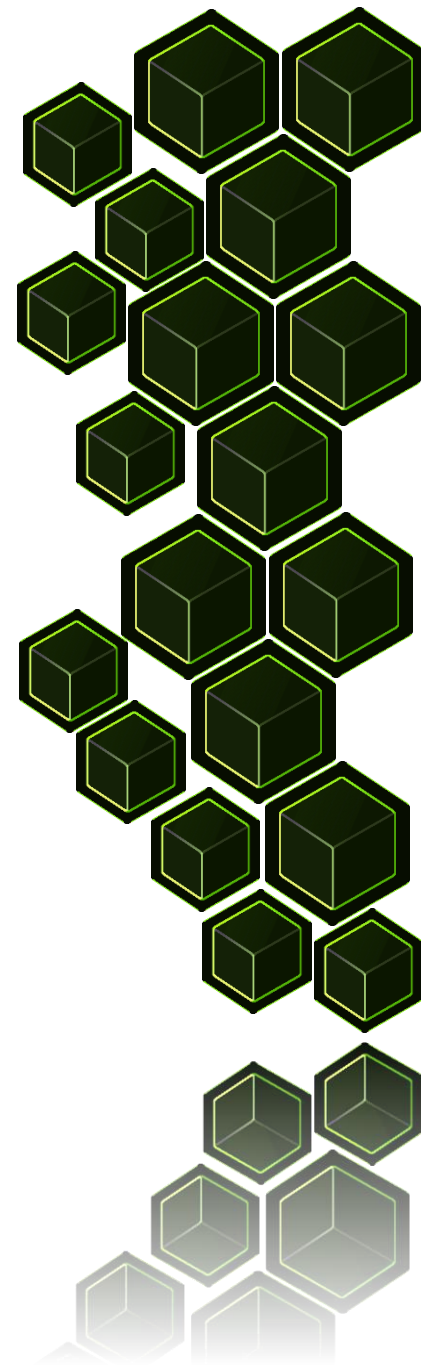
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CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Send/Submit request letter personal or through email with complete details to the Office of the Director, FMD.	1. Receive and record duly signed request letter with complete details	None	20 Minutes	SEC Accounting Specialist I or SEC Confidential Assistant III Office of Director, FMD
2. Wait while request is processed.	2. Forward request letter to the Treasury Division	None	5 Minutes	SEC Accounting Specialist I or SEC Confidential Assistant III Office of Director, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.Receive and record the request letter	None	5 Minutes	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
	2.2.Verify and authenticate OR and prepare PAF	None	1 day	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
3. Pay to the Cashier in the form of Cash with a duly signed PAF.	3. Receive duly signed PAF and check amount of payment	PHP 100.00/per ctc + PHP 30.00/per DST/per ctc	7 Minutes	SEC Collecting Officer Treasury Division
	3.1.Issue pre-numbered official receipt (OR), check issued OR and sign it	None	3 Minutes	SEC Collecting Officer Treasury Division
	3.2.Give the original copy of OR together with the validated PAF	None	1 Minute	SEC Collecting Officer Treasury Division
4. Submit OR and receive the requested and authenticated copy of OR.	4. Record and release authenticated copy of OR	None	5 Minutes	SEC Administrative Officer II or SEC Administrative Officer I Treasury Division
TOTAL		PHP 100.00/per ctc + PHP 30.00 DST/per ctc	1 day, 46 minutes	

FINANCIAL MANAGEMENT DEPARTMENT EXTERNAL AND INTERNAL SERVICES

**3/F SECRETARIAT BUILDING, PICC COMPLEX,
ROXAS BOULEVARD, PASAY CITY, 1307**



6. Issuance and Release of Payment

These are payments to the SEC personnel and Contract of Service for their salaries and other compensation, and to the SEC creditors for their supply of goods and services through any of the following modes of payment:

1. Modified Disbursement Check (MDS) with an Advice of Check Issued and Cancelled (ACIC) or thru a Commercial Check without an ACIC; or
2. List of Due and Demandable Accounts Payable with an Advice to Debit Account (LDDAP-ADA) with a Summary LDDAP-ADA Issued and Invalidated ADA Entries (SLAIIAE)

Office or Division:	Treasury Division-Financial Management Department (FMD)	
Classification:	Simple	
Type of Transaction:	G2G-Government to Government G2B-Government to Business Entity	
Who may avail:	SEC employee, Contract of Service and SEC Creditors	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Approved Disbursement Voucher (DV) with complete Supporting Documents (SD)		Office of the Director, FMD

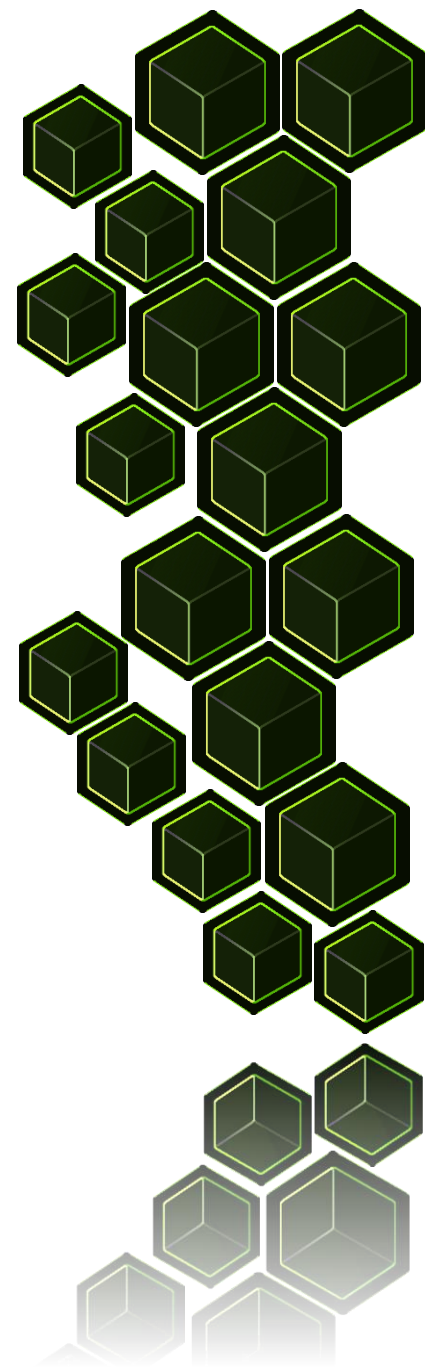
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Personnel of the Office of the Director, FMD forwards the approved DV with complete SDs	1. Receive and record the approved DV with complete (SDs)	None	30 Minutes	SEC Administrative Officer I Treasury Division
2. SEC employee/creditor waits while claim is being processed.	2. Prepare LDDAP-ADA with SLAIIAE or issue Check with or without ACIC upon availability of Cash or Notice of Cash Allocation	None	30 Minutes	SEC Administrative Officer I or SEC Administrative Officer II Treasury Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Record LDDAP-ADA or issued check in the Checks and Advices to Debit Account Disbursement Record (CkADADRec)	None	20 Minutes	SEC Administrative Officer II Treasury Division
	2.2. Review, initial or sign the LDDAP-ADA with SLIAE or the Check with or without ACIC as to the correctness of the amount	None	20 Minutes	SEC Assistant Director Treasury Division
	2.3. Forward LDDAP-ADA with SLIAE or the Check with or without ACIC together with the approved DV and complete SDs to the Office of the Director, FMD for signature	None	30 Minutes	SEC Administrative Officer I Treasury Division
3. Personnel of the Office of the Director, FMD forwards the duly signed LDDAP-ADA with SLIAE or Check with or without ACIC together with the approved DV and complete SDs	3. Received the duly signed LDDAP-ADA with SLIAE or Check with or without ACIC	None	20 Minutes	SEC Administrative Officer I or SEC Administrative Officer II Treasury Division
	3.1. Forward the LDDAP-ADA with SLIAE or Check to the Office of	None	4 hours	SEC Administrative Officer I Treasury Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Director, Human Resource and Administrative Department (HRAD) for counter-signature			
4. Personnel of the Office of the Director, HRAD forwards duly signed LDDAP-ADA with SLIAE or Check	4. Receive the duly signed LDDAP-ADA with SLIAE or Check	None	20 Minutes	SEC Administrative Officer I or SEC Administrative Officer II Treasury Division
5. Creditor/payee waits the crediting of the amount to its bank account not later than 48 hours but not earlier than 24 hours after receipt of the LDDAP-ADA by the bank per DBM Circular Letter No. 2013-16 dated December 23, 2013	5. Release LDDAP-ADA with SLIAE or ACIC to the MDS-Government Servicing Bank or the issued Check to individual Payee	None	1 hour	SEC Administrative Officer I or SEC Administrative Officer II Treasury Division
	5.1. Inform SEC creditors/payees thru phone call or email to submit an original copy of official receipt	None	20 Minutes	SEC Administrative Officer I Treasury Division
6. Creditor/payee receives payment and provides original copy of official receipt or individual Payee signs the Check Register	6. Receive an original copy of official receipt from SEC creditor for attachment to DV.	None	15 Minutes	SEC Administrative Officer I or SEC Administrative Officer II Treasury Division
TOTAL		NONE	1 day, 25 Minutes	

FINANCIAL MANAGEMENT DEPARTMENT INTERNAL SERVICES

**3/F SECRETARIAT BUILDING, PICC COMPLEX,
ROXAS BOULEVARD, PASAY CITY, 1307**



7. Request for Re-Application/Transfer of Payment

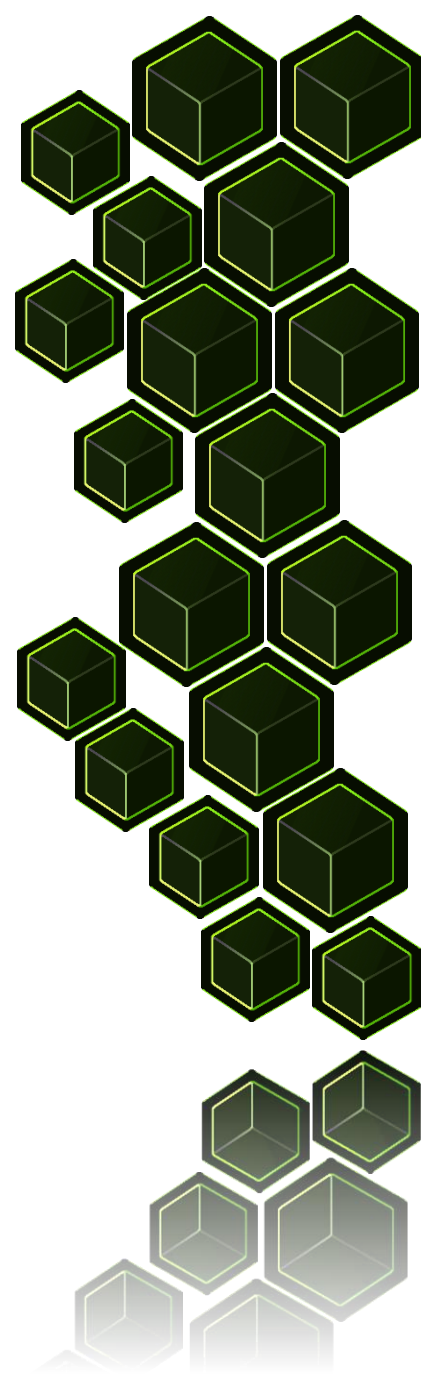
This service covers the procedure on request for re-application of excess payment of filing fees and penalties for the corporation's future transaction/s with the Commission and on transfer of payment of same corporation due to modification or change of corporate name as recommended by the operating department concerned or by the Head of SEC Extension Office.

Office or Division:	Treasury Division-Financial Management Department (FMD)	
Classification:	Simple	
Type of Transaction:	G2G-Government to Government	
Who may avail:	SEC Operating department	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1. Memorandum from the Operating Department or from the Head of SEC Extension Office Recommending Approval of the Request by the Corporation 2. Official Receipt or Land Bank Deposit Slip as proof of payment 3. Duly signed new Payment Assessment Form (PAF) or Order of Payment		Company Registration and Monitoring Department Market and Securities and Regulation Department Corporate Governance and Finance Department Other Operating departments SEC Extension Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Personnel of the Office of the Director, FMD forwards the Memorandum from the operating department concerned or the Memorandum through email from the Head of SEC Extension Office .	1. Receive and record the Memorandum or email with supporting documents	None	30 Minutes	SEC Administrative Officer II Treasury Division
2. SEC Operating department or SEC Extension Office waits	2. Verify the payment of the requesting corporation	None		Supervising Admin. Officer Treasury Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
while request is being processed.	2.1. Re-apply or transfer payment to same requesting corporation with a new PAF or Order of Payment	None	2 days and 1 hour	Supervising Admin. Officer Treasury Division
	2.2. Prepare a reply Memorandum for signature of the Director, FMD approving/denying the request	None	1 Hour	SEC Assistant Director Treasury Division or Supervising Admin. Officer Treasury Division
3. Personnel of the Office of the Director, FMD receives and records the reply Memorandum and forwards the same to the operating department concerned or to the Head of SEC Extension Office.	3. Forward the reply Memorandum to the Office of the Director, FMD	None		SEC Administrative Officer II Treasury Division
TOTAL		None	2 days, 2 hours, 30 Minutes	

FEEDBACK MECHANISM



FEEDBACK MECHANISM

We value your feedback. Please let us know how we have served you through any of the following:

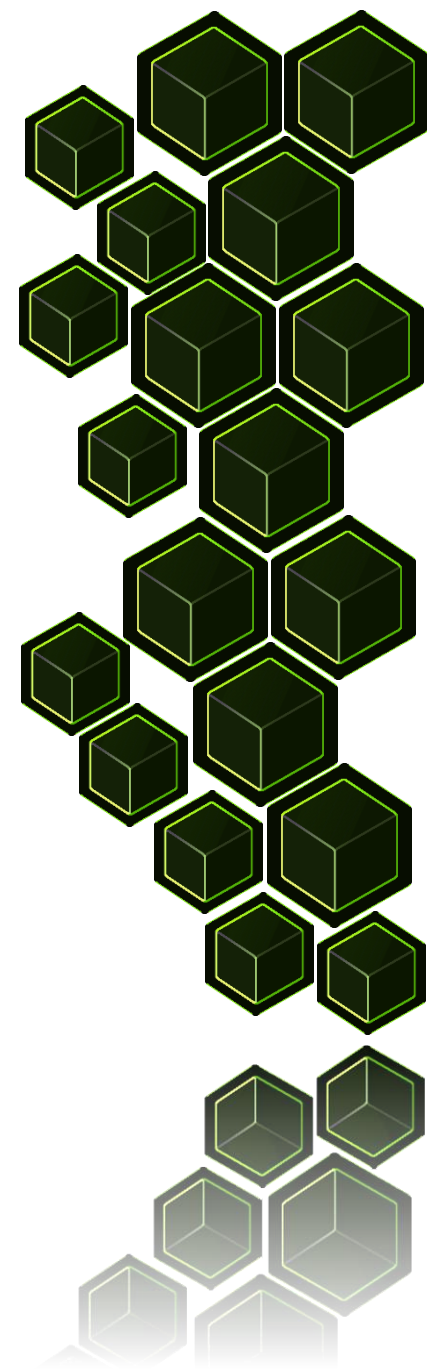
1. Accomplish our "VISITOR'S PASS and FEEDBACK FORM" provided by the guard on duty. Please indicate your feedback, and return the accomplished form to the frontline service provider or the guard on duty before leaving the SEC premises;
2. Send your feedback through the *i-Message mo* facility in the SEC website; or
3. Talk to our officer of the day through telephone numbers 8818-1119 and 8818-7215.

REDRESS MECHANISM

If you are not satisfied with our service, your written/verbal complaints shall immediately be attended to by the officer of the day. You may do any of the following:

1. Please accomplish our "VISITOR'S PASS and FEEDBACK FORM" provided by the guard on duty. Please indicate your complaint, and return the accomplished form to the officer of the day. The officer of the day will forward the form to the Department Director, who shall directly address the complaints against the SEC personnel concerned;
2. Send your complaint through the *i-Message mo* facility in the SEC website; or
3. Talk to our officer of the day through telephone numbers 8818-1119 and 8818-7215.

LIST OF DEPARTMENTS



HEAD OFFICE

Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City, 1307

Message Us: [i-Message Mo](#)

Trunk Line No.: 8818-0921

PUBLIC INFORMATION AND ASSISTANCE HOTLINES

Department/Office	Local/Ext.	Hotline
Company Registration and Monitoring Department	279	8818-7187
	295	8818-0763
	214	8818-5235
	284	8818-5554
	272	8818-8803
	254	
	294	
Enforcement and Investor Protection Department		8818-5704
Corporate Governance and Finance Department		8818-9227
Markets and Securities Regulation Department		8818-2016
Information Communication Technology Department		8818-7236
Economic Research and Training Department		8818-6219
Financial Management Department		8818-5549
Human Resource and Administrative Department		8818-1119
		8818-7215
Office of the General Counsel		8818-8260
Office of the General Accountant		8818-9763
		8818-6120

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- i SEC Memorandum Circular No. 3 Series of 2014
 - ii Ibid.
 - iii Pursuant to the latest instruction by the Commission En Banc.
 - iv See SEC website to secure the checklist of requirements for 10.1 application.
 - v See SEC website to secure the checklist of requirements for SEC Form 10.2 application.
 - vi See SEC website to secure the checklist of requirements for SEC Form 10.2.
 - vii *May vary (due to the number of applications being reviewed by Specialist)*
 - viii *Review of Information Statement prior to its Distribution in the Stockholders Meeting is covered under R.A. 8799*
 - ix In compliance with period prescribed under SRC Rule 13.2.3.2 and ICA Rule 13.1.6(b)(ii).
 - x Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.
 - xi A complex request/transaction shall mean a request submitted by a requestor or requesting parties which necessitates evaluation (in the production and vetting by proper authorities) of complicated statistics, reports or data by an Action Officer or employee of SEC, such requests are to be determined by the ERTD.
 - xii Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

 - xiii A highly technical request shall mean a request submitted by a requestor or requesting parties which requires the use of highly technical knowledge and conduct of specialized research in the processing, preparation and/or evaluation.
 - xiv Requesting parties may file via Freedom of Information (FOI); iMessage Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

 - xv A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.
 - xvi Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and /or referral/endorsement by other SEC Department/Offices.

 - xvii A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.
 - xviii Requesting parties may file via Freedom of Information (FOI); iMessage Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.
 - xix A complex request/transaction shall mean a request submitted by a requestor or requesting parties which necessitates evaluation (in the production and vetting by proper authorities) of complicated statistics, reports or data by an Action Officer or employee of SEC, such requests are to be determined by the ERTD.
 - xx Requesting Department/Office may email to ersd@sec.gov.ph.
 - xxi A highly technical request shall mean a request submitted by a requestor or requesting parties which requires the use of highly technical knowledge and conduct of specialized research in the processing, preparation and/or evaluation.

xxii Requesting department/office may email to ersd@sec.gov.ph.

xxiii A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.

xxiv Requesting department/office may email to ersd@sec.gov.ph.