



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

A CITIZEN'S MANUAL ON

**REPORTORIAL
 REQUIREMENTS**

(PAMPHLET* NO. 4)

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<http://www.sec.gov.ph>

* Pursuant to R.A. 6713 and Memorandum Circular 35 s. 2003 issued by the President on 17 March 2003, the SEC disseminates different pamphlets that give information about its mandate and functions, registration and reportorial requirements, fees and charges, and other relevant topics for the guidance of investors and the general public.

**REPORTORIAL REQUIREMENTS OF CORPORATIONS
 REGISTERED WITH THE SEC**

1. **What laws govern the submission of reports to the SEC?**
 - Securities Regulation Code (R.A. 8799/SRC)
 - Corporation Code of the Philippines
 - Investment Houses Law (P.D. 129)
2. **Who should file reports with the SEC?**
 - Registered stock corporations (Including foreign corporations e.g. branch offices, representative offices, regional headquarters or regional operating headquarters)
 - Registered non-stock corporations (Foundations, associations, non-government organizations, religious organizations, corporation sole, etc.)
 - Corporations granted secondary licenses e.g. broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity or financial futures exchange/broker merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof
 - Other entities required by the SEC to submit reports on a regular or special basis
3. **What reports should registered corporations file with the SEC?**
 The reports to be submitted by all registered stock and non-stock corporations are listed in Table 1. Reports required of corporations with secondary licenses are given in Table 4.

TABLE 1: REPORTS FOR ALL SEC REGISTERED CORPORATIONS		
Document	No. of Copies ^A	Filing Period
General Information Sheet (GIS) as of Date of Annual Meeting	6 sets	Within 30 days from date of annual meeting as specified in the By-Laws
Audited Financial Statement (AFS) duly stamped "Received" by the BIR		
Corporation without secondary license	5 sets	Within 120 days from end of the fiscal year as specified in the By-Laws
Issuer of securities registered under the Revised Securities Act (RSA) or SRC	5 sets	Within 105 days after the end of the fiscal year as specified in the By-Laws
Issuer of securities not registered under the RSA or SRC	5 sets	Within 120 days after the end of the fiscal year as specified in the By-Laws
Securities Brokers	5 sets	Within 110 days after the end of the fiscal year as specified in the By-Laws

^AInclusive of filer's copy

The GIS

The GIS should be certified and sworn to by the corporate secretary, the company president, or any duly authorized officer of the corporation.

If the Annual Meeting is postponed, the firm should submit a **Notice of Postponement** within ten (10) days before the date of the meeting as specified in the by-laws. If no Annual Meeting was held, the corporation should submit the GIS together with **Affidavit of Non-Holding of Annual Meeting**.

If the corporation is not operating or has ceased its business operations, it is required to submit an **Affidavit of Non-Operation or Board Resolution or Affidavit of Cessation of Business Operations** together with the GIS.

The AFS

The **AFS of non-stock corporations** with annual Gross Receipts of less than PhP100,000.00 or total assets amounting to less than PhP500,000.00, may be attested and sworn to by the *Treasurer* of the corporation. Otherwise, the AFS shall be audited by an independent CPA.

On the other hand, the **AFS of stock corporations** with paid-up capital of less than PhP50,000.00 may be attested and sworn to by the *Treasurer* of the corporation. Otherwise, the AFS shall be audited by an independent CPA.

Furthermore, in February 2002, the SEC amended Rule 68 of the SRC Implementing Rules and Regulations, in view of its adoption and implementation of International Accounting Standards (IAS), as approved by the Accounting Standards Council (ASC).

Rule 68 (together with subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time) states the requirements applicable to the form and content of financial statements required to be filed with the Commission by **all corporations that file with the Commission AFS that are prepared and presented in conformity with the generally accepted accounting principles, except those whose paid-up capital is less than P50,000.00.**

Rule 68.1 sets additional requirements for financial statements of corporations covered under Section 17.2 of the SRC.

All Financial Statements submitted to this Commission shall adhere strictly to the provisions of these Rules. Otherwise, financial statements, which are not in accordance with these Rules, shall be considered not filed at all. **If the said incomplete financial statements are submitted with other report(s), the said report(s) shall likewise be deemed not filed.**

SRC Rule 68, as amended, shall become effective for financial statements covering the period beginning January 1, 2001 and for interim financial statements starting the first quarter of 2002, and thereafter.

Electronic Copy/Diskette of GIS and AFS

In addition to the hard copies (document) of the GIS and AFS, SEC Memo-Circular No.2 S. 2001 requires corporations with Gross Sales/Revenue of at least PhP10 M to submit a diskette containing the electronic file/soft copy of the GIS or the FS template shown in Table 2 below. The GIS diskette(s) shall be accompanied by a Certification under oath by the Corporate Secretary, stating that it contains the exact data stated in the hard copies. On the other hand, the diskette for the FS template(s) shall be accompanied by a Certification under oath by the Treasurer that it contains the same basic or material data in the hard copies of the AFS.

Special forms of FS shall be used by publicly held companies and those with secondary licenses from the SEC. (Special forms for banks and insurance companies are not yet available.)

TABLE 2 : GIS and FS TEMPLATES	
NAME/DESCRIPTION	FILER
GIS_STOCK (GIS for Stock Corporations)	Stock Corporations
GIS_NON-STOCK (GIS for Non-stock Corporations)	Non-Stock Corporations

Filer	Document	No.	Filing Period
GFFS1 (General Form for Financial Statements)	Companies engaged in Agriculture, Fishery, Forestry, Mining & Quarrying, Manufacturing, Electricity, Gas & Water, Construction, Wholesale & Retail Trade, Transportation, Storage & Communications, Hotels & Restaurants, Real Estate, Community, Social & Personal Services, other forms of production & general business operations, & those corporations without secondary SEC license		
	PHFS1 - Individual / parent company FS		
PHFS1 & PHFS2 (Special Form for Investment & Publicly-held Companies)	PHFS2 - Consolidated FS		
	BDFS1 - Individual / parent company FS		
BDFS1 & BDFS2 (Special Form for Brokers/Dealers)	BDFS2 - Consolidated FS		
	FCFS1 - Individual / parent company FS		
FCFS1 & FCFS2 (Special Form for Financing Companies)	FCFS2 - Consolidated FS		
	IHFS1 - Individual / parent company FS		
IHFS1 & IHFS2 (Special Form for Investment Houses)	IHFS2 - Consolidated FS		
	PNFS1 (Special Form for Pre-Need Plan Companies)	Pre-Need Plan Companies	

4. What are the specifications of the GIS, AFS, General and Special FS reports?

The GIS, AFS, General and Special FS reports should be printed on an A4-sized (8.27"x11.69") bond paper under a standard cover page or sheet. The original and all conformed pages should use only one side of the paper.

5. Where can one obtain blank GIS, General and Special FS forms?

Both hard and soft copies of blank GIS, General and Special FS forms are available at the Main and Extension offices of the SEC. The forms and revisions thereof may also be downloaded from the SEC web site at <http://www.sec.gov.ph>.

6. Where can one obtain blank SEC forms for reports required of corporations with secondary licenses?

The blank forms are available from the following departments as shown below.

FILER	DEPARTMENT
Brokers/Dealers, Salesmen and Associated Persons, Investment Co. Advisers, Investment Adviser, Sales Agent, Transfer Agents, Investment House/Underwriter of Securities, Self-Regulatory Organizations (e.g. Exchanges, etc)	Market Regulation Department (MRD)
Listed and Registered Securities Issuers, Exempt Issuers, Corporations with Quasi-Banking License, Investment or Mutual Fund Companies, Financing Companies	Corporation Finance Department (CFD)
Pre-Need Plan Issuers, Dealers, Branches, Salesmen, General Agent in Pre-need Plans, Commodity or Financial Futures Exchange/Broker Merchant	Non-Traditional Securities and Instruments Department (NTD)

Filer	Document	No.	Filing Period
Brokers / Dealers	SEC Form 49OP (Finop Report)	2	Within 15 days after e.o. month
	SEC Form 52AR (Annual Audited Financial Report)	2	Within 110 days after e.o. fiscal year
	SEC Form 28 T (Notice of Salesman / Associated Person Termination)	2	Within 30 days from date of termination
Transfer Agent	SEC Form AR (Annual Report)	2	105 days after e.o. fiscal year
	Affidavit of Non-holding of Meeting	2	Within 30 days from date of Annual Meeting
	Monthly Reconciliation of PCD and TA	2	10 days after e.o. month
	Monthly Certification as to number of shares registered under name of PCD nominee	2	10 days after e.o. month
	Notice of Change of Address	2	Within 10 days after occurrence
	Exception Reports	2	Within 7 days after occurrence
	Delay in turnaround or processing of an issue, transfer or replacement of a security		
	Discrepancy between its records and those of registered clearing agency		
	Loss of securities reported to it		
	Termination of functions as transfer agent for a particular security		
SRO (e.g. PSE)	Any proposed rule or amendment	2	As soon as proposed/amended
	Examination Calendar	2	On or before 15 th of January
	Monthly reports of all periodic examinations within the month	2	Within 10 days after e.o. month
	Monthly reports on dockets of examinations and investigations being conducted	2	Within 15 days after e.o. month
	Monthly reports on capital adequacy of members	2	Within 15 days after e.o. month
	Quarterly reports on results of the monitoring of trading of listed companies and investigations with regard to SRC Rule 39.1-1	2	Within 15 days after e.o. quarter
	Monthly report on no. of Investors' complaints and other allied cases	2	Within 15 days after e.o. month
	Semi-annual report on no. of Investors' Complaints and Other Allied Cases	2	Within 15 days after e.o. semester
	Quarterly updates on price alerts	2	Within 15 days after e.o. quarter
	Semi-annual report on no. of newly listed issues, diluted/suspended issues	2	Within 15 days after e.o. semester
	Notices on any investigation on suspected violations of securities laws	2	As needed
	Notices on action taken re a)suspensions of expelled or suspended member, participant, associated person from another SRO and b)suspension of member found in financial or operational difficulty	2	As needed
	Notice/written report on any disciplinary sanction on any member, participant; denial of membership or participation; disciplinary sanction on associated person	2	As needed
Investment Houses	SEC Form QPR (Quarterly Progress Reports)	2	Within 15 days after e.o. quarter
	SEC Form SAR (Semi-Annual Reports)	2	Within 60 days after e.o. semester
	SEC Form AR (Annual Reports)	2	Within the month of March each year

Filer	Document	No.	Filing Period	
Investment Houses (cont.)	Report on the composition of Board of Directors or any resignation, dismissal, suspension, or filing of vacancies therein, or any officer or managerial staff (Under revision to conform with SEC Form IHU-A)	2	Within 15 days after occurrence	
	SEC Form 17 A (Annual Report)	3	Within 105 days after e.o. fiscal year	
Listed and Registered Issuers	SEC Form 17 Q (Quarterly Report)	3	Within 45 days after e.o. quarter	
	SEC Form 17 C (Current Report)	3	Within 5 days after occurrence	
	SEC Form 17 IS (Information Statement)	3	At least 25 business days prior to meeting date	
	SEC Form 17 L (Notification of Inability to file 17 A or 17 Q)	3		
	SEC Form 18 A (Report of 5% beneficial ownership)	3	Within 5 days after acquisition	
	SEC Form 18 AS (Report of 5% institutional buyers)	3	Within 45 days after e.o. fiscal year	
	SEC Form 19-1 (Tender Offer Report)	3	As soon as practicable on date of commencement of offer	
	SEC Form 20 (Proxy Statement)	3	At least 25 business days prior to meeting date	
	SEC Form 23 A (Initial Statement of Beneficial Ownership)	3	Within 10 days after effective date of RS or Within 10 days after becoming an officer, director or 10% holder	
	SEC Form 23B (Statement of Changes in Beneficial Ownership)	3	Within 10 days after close of each month thereafter	
	SEC Form 17 C Notice (Cease to be an Officer/Director or Security Holdings fall below 10%)	3	Within 5 days after occurrence	
	SEC Form 17 EX (Notification of suspension of duty to file reports under Sec. 17)	3	As of the first day of any such fiscal year	
	SEC Form 12-1 (Registration Statement for IPO's)	3	Prior to the sale of offer to sale of securities to the public	
	Investment Companies	All of the above reports plus Monthly Sales/Redemption Report	3	Within 10 days after e.o. month
	CP Issuers & Exempt Issuers	Quarterly Report	3	30 days after e.o. quarter
Monthly Report		3	10 business days after e.o. month	
Corporations with QB license	Quarterly Report	3	30 days after e.o. quarter	
Financing Companies	Quarterly Financial Statement			
	FCQF1 (for every company & each branch ofc)	2	Within 45 days after e.o. quarter	
	FCGQ2 (for consolidated quarterly FS of head ofc & all Branch ofcs)	2	Within 45 days after e.o. quarter	
Pre-Need Plan Issuers	Annual Audited Financial Statements	3	Within 105 days after e.o. fiscal year	
	Actuarial Valuation Report	3	Within 105 days after e.o. fiscal year	
	Interim Financial Statements	3	Within 45 days after e.o. quarter	
	Quarterly Trust Fund Statements	3	Within 45 days after e.o. quarter	
	Monthly Trust Fund Statements from Trustee Bank	3	Within 20 days after e.o. month	
	Monthly Sales Reports	3	Within 15 days after e.o. month	
	Monthly Collection Reports	3	Within 20 days after e.o. month	
	List of Salesmen on Apprenticeship	3	Within 45 days after e.o. month	
	List of Terminated Salesmen	3	Within 45 days after e.o. month	
	Publication of Annual Financial Statements together with Trust Fund Balance Sheet	3	Within 120 days after e.o. fiscal year	
	Statement of financial condition	3	Within 45 days after e.o. quarter	
	Report on Lapsed , Cancelled , and Surrendered Plans	3	Within 60 days after e.o. quarter	