

Republic of the Philippines
DEPARTMENT OF TRADE AND INDUSTRY
BOARD OF INVESTMENTS
385 Sen. Gil Puyat Avenue, Makati City 1200 Philippines
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**SPECIAL INVESTOR'S RESIDENT VISA (SIRV)
CHECKLIST OF REQUIREMENTS**

APPLICATION FOR PROBATIONARY SIRV (3 copies each)

- BOI Form SIRV-001A for Principal applicant / BOI Form SIRV-001B for Dependents
- Signed and notarized Deed of Undertaking (for Principal only)
- For Principal and for dependents who are 14 yrs. old and above
 - Accomplished Personal History Statement Form - all spaces filled up
 - For holders of tourist visas - Police Clearance issued abroad translated into English and duly authenticated by Philippine Embassy/Consulate
 - For holders of 9(g) / 47(a)2 visas - National Bureau of Investigation (NBI) Clearance issued in the Philippines valid for 6 months
- Medical Certificate (Authenticated by the Bureau of Quarantine of the Philippine Department of Health) valid for 6 months
- Birth Certificate / Family Registry / Household Registry duly authenticated by Philippine Embassy/Consulate
- Marriage Contract (if applicable), duly authenticated by Philippine Embassy/Consulate
- Proof of Inward Remittance from Development Bank of the Philippines (DBP) – Head Office or Land Bank of the Philippines - Sen. Gil J. Puyat Ave. (Buendia) Branch
- Processing fee of US\$ 300 per person in Philippine Peso equivalent
- Bureau of Immigration (BI) fee:
 - Php10,110.00 per person (14 yrs.old and above)
 - Php9,360.00 per person (below 14yrs.old)
- For purposes of securing an indefinite SIRV, only **ownership of shares of stocks** in the following shall be considered acceptable forms of investments, to wit:
 - Publicly-listed corporations
 - Companies engaged in areas listed in Investment Priorities Plan (IPP), or
 - Companies engaged in the manufacturing and service sectors.

CONVERSION OF TIME DEPOSIT TO INVESTMENT – Processing Fee – P1,000.00

To be submitted upon request for conversion of time deposit to investment. (should be made within 150 days from issuance of probationary SIRV)

- Letter of Intent (use BOI SIRV Form SH 002)
- Processing fee (P1,000.00)

FOR INVESTMENT IN NEW CORPORATION (2 copies)

- Signed and notarized duplicate copies of Articles of Incorporation and By-Laws

FOR INVESTMENT IN EXISTING CORPORATION (2 copies)

- Articles of Incorporation, By-Laws and SEC Certificate of Registration (Certified true copies by the SEC)
- Latest Audited Financial Statement and list of latest Officers and Directors
- Corporate Secretary's Certificate (notarized stating that the subscription/purchase of the shares of stock by the Applicant shall not violate the 40% limitation on ownership by foreigners in nationalized areas.

- Waiver of Pre-emptive Rights of existing stockholders
- Certified true copy of the Resolution from the Securities and exchange Commission authorizing the issuance of shares from the unsubscribed portion and exempting said shares from the registration required by the Revised Securities Act, if the shares to be acquired will come from the unsubscribed portion of the corporation's authorized capital stock

ADDITIONAL DOCUMENTS FOR SHARES PURCHASED FROM EXISTING STOCKHOLDERS (2 copies)

- If the shares will be purchased from an existing stockholder, the purchase price per share shall not exceed 10% of its current book value.
- Secretary's Certificate (notarized stating that the stockholder selling the shares is a stockholder of record owning _____ shares and that said _____ shares are free from any lien and/or encumbrance and are not subject of set-off
- Certified true copy of the Stock Certificate issued to said selling stockholder
- Deed of Assignment between the buyer and the seller of the stock certificate

INVESTMENT IN SHARES IN PUBLICLY LISTED CORPORATIONS (1 copy)

- Sworn certification of stock broker

CONVERSION OF PROBATIONARY TO INDEFINITE SIRV –

BOI fee of P2,000.00 per person

Bureau of Immigration (BI) fee of P1,010.00 per person

GENERAL REQUIREMENTS (2 copies)

- NBI Clearance/Police Clearance valid within 6 months
- Lease contract or proof of ownership of office or factory/plant sites and its location map.

INVESTMENT IN NEW CORPORATION (2 copies)

- Certified true copies of Securities and Exchange Commission (SEC) Certificate of Registration, Articles of Incorporation and By-Laws
- Sworn certification of Corporate Secretary as to proposed start of commercial operation of the Corporation.
- BIR certificate of registration (TIN/VAT)
- BIR approved authority to print official receipts and invoices and copies of the company's official receipts (if available)
- Certified true copy of Business/Mayor's permit valid for one (1) year and the corresponding official receipt (if available)

INVESTMENT IN EXISTING CORPORATION (2 copies)

- Certified true copy of Business/Mayor's permit valid for one (1) year and the corresponding Official Receipt (O.R.)
- Certificate of Registration with the Board of Investments (Certified true copy by the BOI), if any
- BIR certificate of registration of TIN
- Latest BIR approved authority to print official receipts and invoices and copies of the company's official receipts
- Latest General Information Sheet (GIS) filed with the Securities and Exchange Commission reflecting the name of the SIRV holder as one of the stockholders

INVESTMENT IN PUBLICLY LISTED CORPORATION (2 copies)

- Certified true copy (by the stock broker) of official receipts and buy invoice.
- Certification from stock transfer office that the SIRV holder is a stock holder on record of the company where the investment was made
- Certified true copy (by the stock transfer office) of the Stock Certificate issued in the name of the SIRV holder which must bear the following annotation on the face thereof:

“The shares of stock covered by this certificate shall not be sold, transferred, conveyed and/or encumbered without prior written consent of the Board of Investments”

below which must appear the signature of the Corporate Secretary

ISSUANCE OF SIRV IDENTIFICATION CARD – P2,000.00/SIRV HOLDER (Renewable annually)

Note: Renewed every 3 years for SIRV holders whose investments are in the following:

- BOI-registered companies
- Companies located in the Economic zones
- Condominium Certificate of Titles (CCT) / Stock certificates in publicly-listed corporations are annotated with a lien

The SIRV ID shall exempt the SIRV HOLDER, his/her spouse and dependent children from securing the Special Return Certificate (SRC), Emigration Clearance Certificate (ECC) and Alien Certificate of Registration (ACR) from the Bureau of Immigration.

MAINTENANCE OF INVESTMENTS/SUBMISSION OF ANNUAL REPORTS 30 days before the expiration of SIRV ID

- Sworn annual report
- Certified true copy of the latest current audited financial statements of the business filed with the BIR
- Latest General Information Sheet (GIS) filed with the Securities and Exchange Commission
- Business/mayor's permit valid for one (1) year and the corresponding Official Receipt (O.R.)
- Copy of corporate income tax return filed with the BIR with official receipt of income tax payment, if applicable
- Copy of the individual tax return of the SIRV holder filed with the BIR with official receipt of income tax payment, if applicable
- Vicinity map of the place of business of the Corporation where investment was made (if there's change of business location/not in file)
- Other authentic documents that may be required to prove existence of investment such as but not limited to the following:
 - Land/Condominium Titles for holding companies and those engaged in real estate development
 - Stock certificates for holding companies

OTHER FEES

1. Actual cost of inspection;
2. Late submission of reports and/or proof of investment – Basic fine of one thousand pesos (P1,000.00) plus a daily fine of one hundred pesos (P100.00) until compliance.

Development Bank of the Philippines

REMITTANCE INSTRUCTIONS

1. Go to ANY bank your business/office or residence.
2. Approach a teller and inform him/her that you will be remitting US dollar amount, for the account of:

----- YOU MAY COPY FROM THIS PORTION TO BE PRESENTED TO THE BANK-----

Citibank N. Y. (Regular Acct.) Acct. No. 36002016 for the account of the Development Bank of the Philippines (DBP) for further credit to the account of the sender under Ref: SIRV Program

Or

Chase Manhattan Bank Acct. No. 544771807 for the account of the Development Bank of the Philippines (DBP) for further credit to the account of the sender under Ref: SIRV Program

-----UP TO THIS POINT-----

3. The remitting bank (the bank which you will approach to remit to DBP) will charge a fee corresponding to their bank fees.
4. DBP will not charge a fee for the incoming remittance.
5. For assistance and inquiries, please call (632)8151528 or e-mail us at tlquirino@devbankphil.com.ph or mltaguiang@devbankphil.com.ph

LAND BANK OF THE PHILIPPINES Remittance Instructions

1.) What to do:

Send a telegraphic transfer or customer transfer (Swift MT 100) at any of Landbank's depository banks in the area with the following instruction:

For Credit to : LandBank of the Phils. LBP Acct # _____
Favor : Name of beneficiary/SIRV applicant
Amount :
By Order : Name of remitter
Details of Payment : For credit to Time Deposit under SIRV Program at LBP-PCSU

2.) Where to go:

a.) Taiwan

LandBank of Taiwan
476 Kuan Chien Road, Taipei, Taiwan, ROC
LBP Acct #

International Commercial Bank of China
100 Chi Lin Rd., Taipei (10424) Taiwan ROC
LBP Acct #

Taipei Bank

50 Chung Chian N. Roadsec2, Taipei, Taiwan
LBP Acct #

Contact Person In Taiwan

Mr. Reo Andarino

LBP Taiwan Rep. Office

11f-12 No. 87 Chung Hsiao East Rd. Sec. 4,

Taipei City

b.) Hongkong

Hongkong Bank
Hongkong Main Office, 1 Queens Road, Central,
Hongkong
LBP Acct #

3.) In other areas where LandBank has no depository banks (Send thru any

International bank the telegraphic transfer or customer transfer.

(Swift MT 100) with the following instruction:

Pay to : **Citibank, New York¹**
For Credit to : **LandBank of the Philippines Acct #**
Favor : **(name of the beneficiary/SIRV applicant)**
Amount : _____
By order : **_____ (name of remitter)**
Details of Payments : For Credit to Time Deposit under Special
Investors Resident Visa (SIRV) Program at
LBP-PCSU

4.) For assistance and inquiries, please call Ms. Mira Palaypayon at telephone number (632)8140176.

¹ Other depository banks in New York:
American Express Bank, New York