

## CLIENT ADVISORY BULLETIN NO. 2020-005G

18 December 2020

Gentlemen/Mesdames,

Please be informed that the Securities and Exchange Commission (SEC) has issued *Memorandum Circular (MC) No. 28, s.2020*<sup>1</sup>, dated 27 October 2020, requiring corporations, partnerships, associations, and individuals to create and/or designate e-mail account address and cellphone number for transactions with the SEC.

Under MC No. 28, s. 2020, all corporations, associations, partnerships, and persons under the jurisdiction and supervision of the SEC must submit a valid e-mail address and an official cellphone number **within sixty (60) days from its effectivity, or until 1 January 2021**. For future applications and for those whose applications are still pending with the Company Registration and Monitoring Department (CRMD), such information should be either indicated during the filling up of the registration forms or submitted within thirty (30) days from the issuance of the certificate of registration, license, or authority.

Section 5 of the MC further provides that the e-mail addresses and cellphone numbers shall be under the control of the corporate secretary, the person charged with the administration and management of the corporation sole, the resident agent of the foreign corporation, the managing partner, the individual, or the duly authorized representative. The requisite proof of authority of said representative must be submitted, samples of which are provided in this CAB.

Beginning 23 February 2021, the e-mail addresses and cellphone numbers shall be included in the General Information Sheet (GIS) or Notification Update Form (NUF) and failure to include the same shall render the GIS or NUF incomplete.<sup>2</sup> Similarly, failure to submit the e-mail addresses and cellphone numbers within the period provided under the MC shall result in a fine in the amount of Ten Thousand Pesos (₱10,000.00).<sup>3</sup>

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<sup>1</sup> [Memorandum Circular No. 28 s.2020](#)

<sup>2</sup> Section 7

<sup>3</sup> Section 14

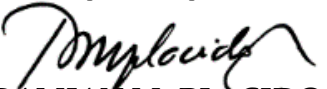


For corporations, associations, partnerships, or persons who are unable to create an e-mail account due to the fact that the area where the principal office address is located has no internet access, only the official and alternate cellphone numbers will be submitted to the SEC. The authorized representative shall execute and file a Certification attesting to the lack of internet access in the area of the principal office address. Furthermore, it is stated that within thirty (30) days from the time the said area gains access to the internet, the corporation, partnership, association, or person shall submit the official e-mail address and alternate e-mail address to the SEC.<sup>4</sup>

In keeping with our commitment of providing our clients and the public with the best possible service we can, we will continue to provide you with relevant updates on issuances made by the various government agencies during the period of GCQ.

Keep safe.

Thank you very much.



**DAMIAN M. PLACIDO, JR.**  
Managing Partner

**DISCLAIMER:** The information provided in this Client Advisory Bulletin are based on the law and government issuances cited, and for general informational purposes only. This Client Advisory Bulletin is not intended to be a substitute for actual professional legal advice. Any action taken upon the information contained in this Client Advisory Bulletin is strictly at the reader's own risk and the Firm will not be liable for any losses and/or damages in connection with the use of said information.

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<sup>4</sup> Section 11

**ANNEX "D"**

**SUBMISSION OF E-MAIL ADDRESSES AND MOBILE NUMBERS  
(for Corporations)**

Corporate name: \_\_\_\_\_

SEC registration number: \_\_\_\_\_

Official electronic mail address: \_\_\_\_\_

Official mobile number: \_\_\_\_\_

Alternate electronic mail address: \_\_\_\_\_

Alternate mobile number: \_\_\_\_\_

**AUTHORIZATION**

I, [Name of the Duly Authorized Representative], the duly authorized representative of [name of the corporation], (hereinafter "the Corporation"), a corporation duly organized and existing under the laws of the Philippines, with office address at [principal office address], and SEC Registration Number [SEC Registration Number], hereby authorize the Securities and Exchange Commission of the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the Corporation's electronic ("e-mail") addresses [e-mail addresses of the Corporation], and mobile numbers [mobile numbers of the Corporation] for the purpose of complying with the notice requirement of administrative due process.

or

**CERTIFICATION OF AUTHORIZATION**

I, [Name of the Corporate Secretary], the duly elected/appointed corporate secretary of [name of the corporation], (hereinafter "the Corporation"), a corporation duly organized and existing under the laws of the Philippines, with office address at [principal office address], and SEC Registration Number [SEC Registration Number], hereby certify that, in a resolution dated [date of resolution], the board of directors/trustees of the Corporation approved the designation of the following electronic ("e-mail") addresses, [e-mail addresses of the Corporation], and mobile numbers [mobile numbers of the Corporation], and authorized the Securities and Exchange Commission of the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the foregoing e-mail addresses and mobile numbers for the purpose of complying with the notice requirement of administrative due process.

**IN WITNESS WHEREOF**, I have hereunto affixed my signature this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.

[Signature over printed name]  
**Representative/Corporate Secretary**

**ANNEX "E"**

**SUBMISSION OF E-MAIL ADDRESSES AND MOBILE NUMBERS  
(for Partnerships)**

Partnership name: \_\_\_\_\_

SEC registration number: \_\_\_\_\_

Official electronic mail address: \_\_\_\_\_

Official mobile number: \_\_\_\_\_

Alternate electronic mail address: \_\_\_\_\_

Alternate mobile number: \_\_\_\_\_

**AUTHORIZATION**

I, [Name of the Managing-Partner/Duly Authorized Representative], the Managing-Partner/Duly Authorized Representative of [name of the partnership], (hereinafter the "Partnership"), a partnership duly organized and existing under the laws of the Philippines, with office address at [principal office address], and SEC Registration Number [SEC Registration Number], hereby authorize the Securities and Exchange Commission of the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the Partnership's electronic ("e-mail") addresses [e-mail addresses of the Partnership], and mobile numbers [mobile numbers of the Partnership] for the purpose of complying with the notice requirement of administrative due process.

**IN WITNESS WHEREOF**, I have hereunto affixed my signature this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.

[Signature over printed name]  
**Managing-Partner/Representative**

**ANNEX "F"**

**SUBMISSION OF E-MAIL ADDRESSES AND MOBILE NUMBERS  
(for Individuals)**

Complete name: \_\_\_\_\_

Identification/SEC registration number: \_\_\_\_\_

Official electronic mail address: \_\_\_\_\_

Official mobile number: \_\_\_\_\_

Alternate electronic mail address: \_\_\_\_\_

Alternate mobile number: \_\_\_\_\_

**AUTHORIZATION**

I, [Name of individual/duly authorized representative], hereby authorize the Securities and Exchange Commission of the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through my electronic ("e-mail") addresses [e-mail addresses of the individual], and mobile numbers [mobile numbers of the Individual] for the purpose of complying with the notice requirement of administrative due process.

**IN WITNESS WHEREOF**, I have hereunto affixed my signature this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.

[Signature over printed name]  
**[Title/Position/Profession]**