

ANNOUNCEMENT

To expedite the processing of applications of corporations and partnerships with basic provisions for their Articles of Incorporation and Articles of Partnership, the Commission launched on August 15, 2011 the Green Lane Unit of its Company Registration and Monitoring Department to provide express registration of corporations and partnerships.

The Green Lane Unit shall accept and process all applications of new corporations and partnership except the following:

1. Those corporations whose subscribed capital is not paid in cash;
2. Those with more than forty percent (40%) foreign equity under the Foreign Investments Act of 1991, as amended;
3. Those with secondary license issued by SEC (i.e. Lending, Financing, etc)

Applications with complete requirements filed with this Unit shall be approved within two (2) days from the date of filing of the application.

Steps in Green Lane Registration

1. Verify the proposed corporate name with the Name Verification Unit (2nd floor, SEC Bldg). Reserve the name in case the incorporation documents cannot be submitted within three (3) business days. Reservation is good for 30 days;
2. Buy a Green Lane form from the SEC Provident Fund office (3rd Floor, SEC Bldg.);
3. Present the accomplished Green Lane forms/documents to the Green Lane Unit of the Company Registration and Monitoring Department at the 2nd floor for pre-processing. If the business of the corporation requires a secondary license from another government agency, submit also the favorable endorsement from the concerned agency;
4. Proceed to Cashier (Ground Floor) for payment of filing fees;
5. File the application with the Green Lane Unit for recording, typing of the Certificate of Incorporation/Partnership and final review;
6. The Unit will forward the application with the Certificate of Incorporation/Partnership to the CRMD Director for approval and signature;

7. Approved documents are encoded and forwarded to the Releasing Unit, Records Division at the Ground Floor; and
8. Claim the Certificate of Incorporation/Partnership at the Releasing Unit upon presentation of official receipt of payment of filing fee.