



November 21, 2017

SEC COMPANY REGISTRATION GOES FULLY ONLINE

Saving Time and Effort for the Public

The Securities and Exchange Commission is launching a new online registration system, the Company Registration System (CRS), today, 21 November 2017, which will replace and discontinue the use of the old system, SEC iRegister.

The full implementation of the CRS will be on Friday, 24 November 2017, which allows:

1. Quick and easy online registration of new corporations - 24 hours a day, 7 days a week

The CRS enables the quick and easy registration of all new corporations online. Please note that registration to the CRS is absolutely free, and is available 24 hours a day, 7 days a week.

2. Free account registration and name verification

With a valid email address, users can create an online CRS account for their respective companies and/or create their own personal accounts, and may start filing single or multiple registrations simultaneously.

Company name verification is free, and is only valid for 4 days maximum.

3. Saves the public's time, effort, and money with less commutes

Upon CRS account creation, users may easily complete the entire incorporation process via online (no need to go to SEC office during processing) from corporate name reservation, all the way to the final step which is the online payment of registration fees.

For a minimal service fee under Landbank's ePayment Portal, users can now pay all their registration fees securely and conveniently online via debit card.

4. Online Payment via Landbank, Regular Confirmation, and Status Updates

For a minimal service fee, under Landbank's ePayment Portal, users can now pay all their registration fees securely and conveniently online via debit card.

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S-309, 3F PICC Secretariat Building
Philippine International Convention Center (PICC) Complex
Pasay City 888-8141 ; 818-5478*



Users will also receive automated confirmation receipts of their online submissions, and have access to real-time status updates from processors should they wish to check on their applications.

5. Only one (1) visit to the SEC to claim the Certificate of Registration and submit original copies of notarized documents

Applicants are only required to visit the SEC once to submit original copies of their notarized documents and claim their Certificates of Registration.

Please note that failure to submit the original copies of their notarized documents and any discrepancies found between documents submitted online and original copies submitted may cause delay in the release and claiming of the Certificates of Registration.

Just like any online portal, the CRS requires that users have access to a stable internet connection and a reliable computer to ensure the optimal performance of the CRS. Without these, users may experience a system slowdown due to their connection, and consequently, experience possible delays in their online registration. It is noted that under the beta testing period, applications from Palawan and other locations were successfully incorporated online.

SEC Chairperson Teresita J. Herbosa said that “the CRS is part of the continuing effort of SEC to serve the public better – it eliminates face-to-face interactions for the registration of new corporations, and most importantly, it is there to save the public’s time and effort and to further ease doing business in the Philippines.”

We urge you all to create an account online via <http://crs.sec.gov.ph> and try the CRS today.



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To access CRS:

- Open Google Chrome – most compatible
 - Go to the web portal of www.crs.gov.ph
 - Click sign-up or log in
1. The registrant must **create an account**. Upon acceptance of the terms and conditions.
 2. The applicant must **verify company name**. The confirmation of the name must be completed by the applicant **within 4 calendar days**. If the proposed name is rejected, **online appeal is available**.
 3. The applicant must **fill-up forms**. The CRS provides for online generation of Articles of Incorporation and other documents. These can be downloaded and printed.
 4. The applicant performs **uploading of documents**. The applicant may upload downloaded forms or own documents.
 5. Upon document submission, the SEC assigned staff will **process and review the documents**. Communication between the applicant and SEC processor is through email or SMS.
 6. Upon advice from SEC staff, applicant performs **payment (with signed and notarized documents)**.

The CRS is equipped with **online** facility. Payment gateway is through Land Bank (Landbank ePayment portal). The applicant must have Land Bank and/or BancNet account.

The applicant has also an option to pay at the **Cashier** at SEC, PICC, Pasay City.

Payment must be made **within 10 calendar days**.



7. Applicant submits **physical documents**.

8. SEC releases Certificate of Registration and/or Secondary License.

The applicant must complete the registration process **within 30 calendar days**, otherwise the application shall be purged from the system.

NOTES:

The launching of the **Company Registration System (CRS)** signifies the gradual shift from the ***i-Register***, the enhanced online name verification facility of SEC.

On November 24, 2017, the CRS shall be fully operational while the ***SEC i-Register*** will be shut down.

NAME VERIFICATION : The use of the CRS signifies the end of the enhanced SEC *i-Register* system, the facility to verify the availability of the desired **name for a corporation or partnership**.

The facility to check the validity of **Reserved/Registered company name** is already **integrated with the CRS**.

The applicant-registrant must log on at the CRS web portal and create an account to start the name verification process.

Over the counter name verification transactions at the SEC Head Office at PICC, Pasay City, SEC Extension Offices and SEC Satellite Offices **will no longer available**.

REGISTRATION OF NEW CORPORATION : The **1st phase of the CRS** covers **applications for registration** of corporations, recording of partnerships, licensing of foreign corporations and issuance of secondary licenses, specifically covering certificates of authority for financing and lending companies. (**operational**)

AMENDMENTS : The **2nd phase** of the CRS will cover applications for **Amended** Articles of Incorporation and By-Laws and related applications. (**to be announced**)