



Republic of the Philippines  
Department of Finance  
Securities and Exchange Commission

**Economic Research and Training Department**

**ADVISORY**

The Securities and Exchange Commission wishes to inform all capital market participants and professionals that the Revised SEC Certification Programs and Modularized Examinations will be fully implemented beginning April 2017.

Until such time, the Transition Phase shall be in effect, whereby prospective market professionals shall undergo the old curriculum, but using the modified and updated questions.

Another advisory shall be issued, along with the revised policies and guidelines, prior to the scheduled full implementation.

For information and guidance.

  
**LILIA O. PINZON**  
Officer-in-Charge

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