



REGULATORY COUNCIL

ADVISORY ON MICROFINANCE NGOS

In line with the accreditation of Microfinance NGOs (MF-NGOs) for the availment of the two percent (2%) preferential tax rate under the Republic Act (R.A.) No. 10693 otherwise known as the “Microfinance NGOs Act”, Certificates of Accreditation for taxable year 2017 shall be issued starting the first quarter of 2018. The Certificate of Accreditation for said period shall be issued upon the submission by the MF-NGOs of the following documents:

- a. Latest Certificate of No Derogatory Information (CNDI) issued by the Securities and Exchange Commission (SEC);
- b. Certification from the Chairperson of the Board, President and Chief Financial Officer or his/her equivalent stating the adoption by the company of the Standard Chart of Accounts for the 2018 Financial Statements and every year thereafter; and
- c. Results of self-rated assessment of 2017 Microfinance operations using the Performance Standards. The downloadable report card template posted at the SEC website shall be used in the self-rated assessment.

Please be reminded that the Certificate of No Derogatory Information (CNDI) should be the latest i.e. not earlier than January 03, 2018. Moreover, the name of the company should include the word “Microfinance or Microfinancing” pursuant to Rule 4.1.i of the Implementing Rules and Regulations of the MF-NGOs Act, Section 4.i of the BIR Revenue Regulations Sec. 3-2017, and MNRC MC 1 s. 2017.

We enjoin you to submit the requirements for accreditation **on/or before 28 March 2018** through the following:

- Direct to the Council Secretariat; and/or
- Courier (LBC, JRS or etc.)

Addressed to:

Assistant Director Leonora S. Tandoc
Corporate Governance and Finance Department
Securities and Exchange Commission
Ground Floor, North Wing Hall, Secretariat Building
PICC Complex, Pasay City.

Should you have any questions regarding the abovementioned documents, you may contact the Secretariat of the Council, the SEC Corporate Governance Department, at (+632) 818-5476 or visit us at the Ground Floor, North Wing Hall, Secretariat Building, PICC Complex, Pasay City.