19 March 2020

SEC ALLOWS FILING OF STRUCTURED, CURRENT REPORTS VIA EMAIL DURING ENHANCED COMMUNITY QUARANTINE

The Securities and Exchange Commission (SEC) will allow public companies, issuers of registered securities and investment companies to submit their reports through email while the enhanced community quarantine imposed over Luzon remains in force.

Investment, public companies

In an advisory dated March 18, the SEC Corporate Governance and Finance Department (CGFD) required investment companies, issuers of proprietary and non-proprietary shares to submit their reports to cgfd@sec.gov.ph until further notice.

The alternative filing procedure shall apply to current reports (SEC Form 17-C), beneficial ownership reports (SEC Forms 18-A, 18-AS, 23-A or 23-B), information statements (SEC Forms 20-IS or 20-ISA), monthly sales and redemption reports and other documents.

In submitting their reports, covered companies shall indicate their full corporate names and the document type in the subject line, using the following format: COMPLETE NAME OF THE COMPANY_SUBJECT REPORT.

The report must be accompanied by a certification by the person who prepared it on behalf of the company that the information contained therein is true and correct.

All covered companies shall submit to the CGFD hard copies of their reports and/or documents, with proper notarization, within 10 calendar days from the lifting of the quarantine order. They must also issue a certification that the hard and digital copies of the report are one and the same.

Issuers of registered securities

In a notice dated March 17, the SEC Markets and Securities Regulation Department (MSRD) mandated all issuers of registered securities other than publicly listed companies to submit their structured and current reports, and direct communications to msrd_covid19@sec.gov.ph.

Office of the Commission Secretary
S-309, 3F PICC Secretariat Building
Philippine International Convention Center (PICC) Complex
Pasay City
8888-8141; 8818-5478

Publicly listed companies

Meanwhile, all reports filed by publicly listed companies through the PSE Electronic Disclosure Generation Technology (EDGE) shall be considered as having filed with the Commission, the MSRD announced in a separate notice date March 17.

The SEC, however, reserves the right to require publicly listed companies to submit copies of their reports at a later time. The Commission shall also arrange for the Philippine Stock Exchange to furnish it with the reports filed through the PSE EDGE.

For other communications, publicly listed companies shall direct them to msrd_covid19@sec.gov.ph.

END

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