



26 March 2020

SEC ISSUES GUIDELINES ON EMAIL SUBMISSION OF REPORTS

The Securities and Exchange Commission (SEC) has issued guidelines allowing corporations to submit their reportorial requirements through email while Luzon and other parts of the country remain under enhanced community quarantine due to the new coronavirus pandemic.

The Guidelines, issued on March 20 through Memorandum Circular No. 10, Series of 2020, apply to the General Information Sheet (GIS), audited financial statements, and all other general and special forms and letters.

Under the Guidelines, the documents to be submitted through email should be in Portable Document Format (PDF), preferably with text layer. They should be sent as Multipurpose Internet Mail Extensions (MIME) attachments, using a valid company email account or address of an authorized representative.

The documents should also contain an electronic signature, defined under Republic Act No. 8792, or the Electronic Commerce Act of 2000. The SEC will recognize electronic images of wet or physical signatures of authorized and appropriate representatives affixed to the documents.

Documents required to be executed and submitted under oath may be submitted unnotarized. It shall be understood, however, that the persons whose signatures appear in the documents shall be held accountable under the appropriate provisions of Republic Act No. 11232, or the Revised Corporation Code of the Philippines.

The body of the email should also include a statement declaring the authenticity of the submitted documents and a commitment to submit physical copies of the documents to the SEC once the state of public health emergency is lifted. The statement should include the full name, corporate address, and the mobile number of the authorized representative making the submission.

The sender should request for a Return Receipt and Delivery Status Notification to ensure that the email has been sent and has also been received by the SEC.

The SEC will require the submission of the duly notarized hard copies of the documents submitted through email on a date to be announced after state of public health emergency is lifted.

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