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## **SEC STARTS ACCREDITATION OF ESSENTIAL WORKFORCE FOR CAPITAL MARKET'S CONTINUED OPERATIONS**

The Securities and Exchange Commission (SEC) has started accrediting employees who shall comprise the skeleton staff of capital market institutions and participants during the new coronavirus pandemic.

In a notice dated March 22, the Commission issued the guidelines for the issuance of accreditation IDs or the equivalent certifications for capital market participants, as required under Section A.2 of Resolution No. 13, Series of 2020, of the Inter-Agency Task Force for the Management of Emerging Infectious Diseases (IATF).

The SEC has received applications from at least 491 employees of capital market institutions and participants thus far.

The IATF on March 17 allowed the Philippine Stock Exchange (PSE) and the Philippine Dealing System (PDS) Group to resume their operations effective March 18. The fixed-income trading platform and the spot foreign exchange market under the PDS Group reopened on March 18, while the stock market resumed its operations on March 19.

To request for accreditation IDs or certifications, a capital market participant must submit a letter request addressed to SEC Chairperson Emilio B. Aquino through email at [msrd\\_covid19@sec.gov.ph](mailto:msrd_covid19@sec.gov.ph).

The request must be accompanied by a certified list of employees who shall comprise the skeleton staff, with further representation that they have been provided certificates of employment or engagement specifying their home and office addresses.

The requesting company must also issue a certification that it has adopted the pertinent policy, procedures and measures on social distancing, and made the necessary arrangements for the transportation of its employees, among others. The certification shall be signed by the president and/or any authorized responsible officer.

An accredited employees must always bring his or her SEC-issued certification; company ID, certificate of employment, and a copy of IATF Resolution No. 13, Series of 2020, for presentation to law enforcement agencies.

Capital market participants are forewarned that the certification issued by the SEC shall be used only for capital market-related work. Any abuse in the use of this certification shall be dealt with accordingly, including the revocation of the certification.

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