



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
 Ground Floor, Secretariat Building, PICC  
 City of Pasay, Metro Manila

**LICENSING UNIT**

**CHECKLIST OF REQUIREMENTS**

Name of Corporation:	Date:	Land Line Number:
<b>Application: BROKER DEALER IN SECURITIES</b>		
Basic Requirements	Compliance	Remarks:
1. Cover Sheet	-	
2. Application Form (SEC Form 28-BD/28-BDA)	-	
3. Application (and supporting documents) for:		
a. at least 1 Associated Person; and	-	
b. at least 1 Salesman	-	
4. Continuing authorization for the Commission's duly authorized representative to verify all of the applicant's bank accounts	-	
5. Proof of compliance with paid up capital requirements pursuant to SRC Rule 28.1-1E(v) par.1	-	
6. Certified True Copy of valid work permit of foreigners who are officers or employees of the applicant issued by the Department of Labor and Employment or any appropriate agency	-	
7. Copies of identity cards/passports of:		
a. Individual applicants		
▪ Associated Person	-	
▪ Salesman	-	
b. Directors	-	
c. Officers	-	
d. Persons who control more than 10% of a class of voting securities of applicant	-	
8. Written Supervision and Control Procedures, including procedures for establishing and maintaining a "Chinese Wall" in accordance with SRC Rule 34.1 par. 2; taking into consideration the applicable requirements under the Anti-Money Laundering Act of 2001 (RA 9160 AA) and the Code of Corporate Governance (SEC MC 2, S 2002)	-	
9. Schedule of minimum commission charges as required by SRC Rule 30.2 par.5	-	
10. Calculation of risk based capital adequacy requirements in accordance with SRC Rule 28.1-1E(ii) and SRC Rule 49.1 par.1 OR any other financial ratio/measure which the Commission may mandate in the future	-	
11. Certified True Copy of educational, professional/technical or other academic qualification (SEC Form-Bio Data) of:		
a. Directors	-	
b. Officers	-	
c. Associated Person/s	-	
d. Salesman/men	-	
with 2 pcs. 2x2 current ID picture	-	
• attached to the original & a copy of the Bio Data		
• stapled at the top edge		
• dorsal side of each picture must contain the printed name & signature of the Director/Officer/ Associated Person/Salesman		
12. Latest Audited Financial Statements	-	
13. Where applicant has been in existence for more than one year, certified copies of Income Tax Returns for the 2 years preceding date of application	-	
14. Detailed description of Organizational and Functional Charts, the names and designations of the officers, including Branch Offices	-	
15. If applicant is a foreign corporation, certified copy of the following documents:		
• signed by the Corporate Secretary		
• under oath		
a. With respect to a foreign corporation, certificate that the Board of Directors has authorized, in a resolution, the President and Corporate Secretary, to sign an irrevocable consent to service of process upon the Commission as service to the corporation	-	
b. Articles of Incorporation indicating that the purpose of the applicant is to engage in the business of a Broker Dealer	-	
c. Board Resolution attesting to particulars contained in the application	-	
16. Business Plan regarding proposed and/or current operations, including	-	

projected volume of business <ul style="list-style-type: none"> <li>should reflect applicant's ability &amp; plans to engage in profitable level of business</li> </ul>		
17. A yearly schedule/timetable on the implementation of the training program for the staff, which specifies, among others, <ul style="list-style-type: none"> <li>the description of the training program,</li> <li>date of implementation, &amp;</li> <li>name of participants</li> </ul> in accordance with SRC Rule 30.2 D	-	
18. If the applicant is not a member of or participant in an SRO, or has not applied for such membership or participation therein, a written undertaking that he will become a member or participant in an SRO in the near future	-	
19. List of the <ul style="list-style-type: none"> <li>Board of Directors,</li> <li>Officers, &amp;</li> <li>Employees <ul style="list-style-type: none"> <li>identifying respective positions</li> <li>signed by the applicant's President</li> </ul> </li> </ul>	- - -	
20. Manual on Corporate Governance	-	
21. Board Resolution on the Adoption of the Manuals Sworn	-	
22. Risk Management Manual and Internal Control Procedures		
23. Business Continuity and Disaster Recovery Plan		
24. Comprehensive Information Technology Plan		
25. Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020 <ul style="list-style-type: none"> <li>Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission</li> <li>Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD)</li> </ul>	-	
26. Copies of proposed contract of any activities or services that are being outsourced		
27. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	-	
28. Monitoring Clearance from appropriate Department/Division, if applicable	-	
	-	
<b>Notes:</b>		
> Submit original + 3 copies.	-	
> Use size A4 bond paper.	-	
> All documents executed abroad should be authenticated by the Philippine Embassy or Consular Office.	-	
> <b>Only applications which are complete and compliant in form and substance shall be issued the Payment Assessment Form.</b>		
<b>Remarks:</b>		

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Authorized Representative  
(Indicate full name and designation/title.)

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Securities Counsel/Specialist