



## NOTICE

**Subject : REQUEST FOR COMMENTS ON THE REVISED SCHEDULE OF SEC FEES AND CHARGES**

The public is advised that the Commission in its meeting on 27 July 2023 resolved to expose the draft Memorandum Circular on the Revised Schedule of SEC Fees and Charges.

The Commission hereby requests for the comments, suggestions and/or inputs from our stakeholders on the proposed draft Memorandum Circular by accomplishing the attached template and submit the same on or before **01 September 2023** through electronic mail to the Fees and Charges Secretariat ([feesandchargessecretariat@sec.gov.ph](mailto:feesandchargessecretariat@sec.gov.ph)) with the subject line **Revised Schedule of SEC Fees and Charges**.

Issued on 01 August 2023.

## REVISED SCHEDULE OF SEC FEES AND CHARGES

PARTICULARS	RATES	COMMENTS
<b>REGISTRATION AND FILING FEES</b>		
Articles of Partnership	1/4 of 1% of the Partnership's Capital but not less than Php 2,500.00	
Increase in Capital Partnership	1/4 of 1% of the Partnership's Capital but not less than Php 2,500.00	
Amended Articles of Partnership	Php 2,500.00	
Deed of Assignment of Partner's Interest	Php 2,500.00	
Articles of Dissolution of Partnership	Php 2,500.00	
Affidavit of Withdrawal of Partner	Php 2,500.00	
<b>Articles of Incorporation</b>		
A. Stock corporation with par value	1/4 of 1% of the authorized capital stock but not less than Php 2,500.00 or the subscription price of the subscribed capital stock, whichever is higher	
B. Stock corporation without par value	1/4 of the 1% of the authorized capital stock computed at Php 100.00 per share but not less than Php 2,000.00 or the issue value of the subscribed capital stock, whichever is higher	
Articles of Incorporation of Non-stock Corporation	Php 2,000.00	
<b>By-Laws of Corporation</b>		
By-Laws of Stock Corporations	Php 2,500.00	
By-Laws of Non-stock Corporations	Php 2,000.00	
<b>Amended Articles of Incorporation</b>		
Amended Articles of Incorporation of Stock Corporation	Php 3,000.00	
Amended Articles of Incorporation of Non-Stock Corporations	Php 3,000.00	
<b>Amended Articles of Incorporation</b>		
Amended Articles of Incorporation where	1/4 of 1% of the authorized capital stock but not less than Php 2,500.00 or the subscription price of the subscribed	

PARTICULARS	RATES	COMMENTS
amendment consists of extending the term of corporate existence  A. Stock corporation with par value  B. Stock corporation without par value	capital stock, whichever is higher  1/4 of 1% of the authorized capital stock but not less than Php 2,500.00 or the subscription price of the subscribed capital stock, whichever is higher  1/4 of the 1% of the authorized capital stock computed at Php 100.00 per share but not less than Php 2,500.00 or the issue value of the subscribed capital stock, whichever is higher	
Conversion of Stock Corporations to Non-Stock Corporations	Php 2,500.00	
Conversion of One Person Corporation (OPC) to Ordinary Stock Corporation (OSC)	Php 5,000.00	
Conversion of Ordinary Stock Corporation (OSC) to One Person Corporation (OPC)	Php 5,000.00	
Increase of Authorized Capital Stock of One Person Corporation (OPC)	1/4 of 1% of the increase in authorized capital stock but not less than P7,500, or the subscription price of the subscribed capital stock, whichever is higher	
Amended Articles of Incorporation re: conversion/reclassification of shares/change in par value	Php 5,000.00	
<b>Amended By-laws of Corporation</b> Amended By-Laws of Stock Corporations Amended By-Laws of Non-Stock Corporations	Php 2,500.00 Php 2,000.00	
<b>Increase in Capital Stock</b> A. Corporation with par value	1/4 of 1% of the increase in capital stock but not less than Php 7,500.00 or the subscription price of the subscribed capital stock, whichever is higher	

PARTICULARS	RATES	COMMENTS
B. Corporation without par value	1/4 of 1% of the increase in capital stock computed at Php 100.00 per share but not less than Php 7,500.00 or the issue value of the subscribed capital stock, whichever is higher	
<b>Decrease of Capital Stock</b> A. Return of Capital  B. With Creation of APIC  C. All Others	Php 15,000.00  1/4 of 1% of the APIC being created but not less than P7,500  Php 7,500.00	
<b>Merger or Consolidation of Corporations</b> A. Merger  In case with simultaneous filing of application for increase of authorized capital stock the surviving corporation  B. In consolidation, where the total equity of constituent corporations is different from authorized capital of the consolidated corporation	1/4 of 1% of the equity of each of the absorbed corporation, but not less than Php 10,000.00 each  Filing fee for increase in capital stock or the filing fee for the merger, whichever is higher, but not less than Php 10,000.00  1/4 of 1% of the equity of each of the constituent corporation, but not less than P10,000 each, or the filing fee for the Articles of Incorporation, whichever is higher	
Valuation of Consideration for shares of stock	1/4 of 1% of the value of consideration but not less Php 7,500.00	
<b>Equity Restructuring</b> A. To wipe out existing deficit  B. To create additional paid-in capital  C. Quasi-reorganization	Php 10,000.00  1/4 of 1% of the amount of the amount being created but not less than Php 7,500.00  Php 15,000.00	

PARTICULARS	RATES	COMMENTS
<p>Stock/Cash dividend</p> <p>Stock/Cash Dividend of up to P50,000, declared by the corporation whose securities are not listed</p> <p>Stock/Cash Dividend of more than P50,000, declared by the corporation whose securities are not listed</p>	<p>Php 2,500.00</p> <p>Php 5,000.00</p>	
Property Dividend Declaration	1/4 of 1% of the amount declared but not less than Php 10,000.00	
Creation of Bonded Indebtedness	1/4 of 1% of the total indebtedness but not less than Php 2,500.00	
<p><b>Dissolution via shortening of corporate term</b></p> <p>A. Dissolution under Section 136 where the proposed expiration of corporate term is one (1) year or more</p> <p>B. Dissolution under Section 136 where the proposed expiration of corporate term is less than one (1) year</p>	<p>Php 3,000.00</p> <p>Php 3,000.00</p>	
<b>FOREIGN CORPORATIONS AND MULTINATIONALS</b>		
Application under the Foreign Investments Act (aside from the filing fee for the articles of incorporation)	Php 5,000.00	
Securities Deposit (Initial)	1/5 of 1% of the amount of securities for deposit (minimum of Php 10,000.00 -maximum of Php 50,000.00)	
Securities Deposit (Additional)	1/5 of 1% of the amount of securities for deposit (minimum of Php 10,000.00, maximum of Php 50,000.00)	
<p><b>Application of Stock Foreign Corporations</b></p> <p>A. Branch Office</p>	1% of the actual inward remittance of the corporation converted into Philippine currency but not less than Php 5,000.00	

PARTICULARS	RATES	COMMENTS
B. Representative Office	1/10 of 1% of the actual inward remittance of the corporation converted into Philippine currency but not less than Php 5,000.00	
<b>Application of Non-Stock Foreign Corporations</b> A. Branch Office B. Representative Office	Php 4,000.00 Php 4,000.00	
<b>Application of Foreign Corporations for Conversion</b>  A. Representative Office to Branch Office  B. Branch Office to Representative Office	1% of the actual inward remittance of the corporation converted into Philippine currency but not less than Php 5,000.00  1/10 of 1% of the actual inward remittance of the corporation converted into Philippine currency but not less than Php 5,000.00	
Application of Multinational Corporations for Regional Operating Headquarters or conversion of a Regional or Area Headquarters into Regional Operating Headquarters	1% of the actual remittance but not less than 1% of peso equivalent of \$200,000.00 at the time of remittance	
Application of Multinational Corporations for Regional or Area Headquarters or conversion of a Regional or Area Operating Headquarters into Regional or Area Headquarters	Php 5,000.00	
Petition for Amendment of license of Foreign Corporations and Multinational Corporations	Php 5,000.00	
Petition for Withdrawal of License of Foreign Corporations and Multinational Corporations	Php 5,000.00	

PARTICULARS	RATES	COMMENTS
Petition for Appointment or Substitution of a Resident Agent	Php 5,000.00	
Petition for Revocation of Appointment of Resident Agent	Php 5,000.00	
Amended Articles of Incorporation & By-Laws of a Foreign Corporation	Php 5,000.00	
Voting Trust Agreement	Php 1,700.00 per trustor	
Petition to Set Aside Order of Suspension/Revocation	Php 20,000.00	
Petition for Correction in Articles of Incorporation, By-Laws or amendments thereto	Php 15,000.00	
<b>FINANCING/LENDING COMPANIES</b>		
Application for Certificate of Authority to Operate as a Financing/Lending Company (Head Office)	1/10 of 1% of the paid-up capital	
Application for Certificate of Authority to Operate as a Financing/Lending Company (Branch Office)	1/10 of 1% of the assigned capital of the branch, agency, extension office, unit or satellite office but not less than Php 500.00	
<b>Amendment of Certificate of Authority of a Financing/Lending Company</b> A. Head Office B. Branch Office	Php 2,500.00 Php 2,500.00	
<b>Annual Fee for Financing/Lending Companies</b> A. Head Office  B. Branch Office	1/8 of 1% of the required paid-up capital  1/8 of 1% of the required paid-up capital	

PARTICULARS	RATES	COMMENTS
<b>CAPITAL MARKET PARTICIPANTS (MUTUAL FUND DISTRIBUTORS/CERTIFIED INVESTMENT SOLICITORS/BROKERS/DEALERS/INVESTMENT HOUSES/UNDERWRITER OF SECURITIES/INVESTMENT COMPANY ADVISERS/GOVERNMENT SECURITIES ELIGIBLE DEALERS/TRANSFER AGENTS)</b>		
Broker-dealer (Head Office)	<b>New:</b> Php 75,000.00  <b>Annual Fees:</b> 1/2,000 of 1.5% of total value turnover covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00	
Broker/Dealer (Head Office)	<b>New:</b> Php 40,000.00  <b>Annual Fees:</b> 1/2,000 of 1.5% of total value turnover covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00	
Investment House/Underwriter	<b>New:</b> Php 75,000.00  <b>Annual Fees:</b> 1/2,000 of 1.5% of total underwriting commitments covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00	
Investment House/Underwriter with Government Securities Eligible Dealers (GSED)	<b>New:</b> Php 75,000.00  <b>Annual Fees:</b> 1/2,000 of 1.5% of total underwriting commitments and total value turnover covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00	



PARTICULARS	RATES	COMMENTS
Government Securities Eligible Dealers (GSED)	<p><b>New:</b> Php 75,000.00</p> <p><b>Annual Fees:</b> 1/2,000 of 1.5% of total value turn-over covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00</p>	
Investment Company Adviser	<p><b>New:</b> Php 50,000.00</p> <p><b>Annual Fees:</b> 1/2,000 of 1.5% of the average end-of-month value of assets managed covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00</p>	
Transfer Agents	<p><b>New:</b> Php 50,000.00</p> <p><b>Annual Fees:</b> Php 20,000.00 + Php 1,000.00 per Issue handled [total not exceeding Php 50,000.00]</p>	
Mutual Fund Distributor	<p><b>New:</b> Php 15,000.00</p> <p><b>Annual Fees:</b> 1/2,000 of 1.5% of total value of securities/shares distributed covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00</p>	
Branch Office of Capital Market Institutions	<p><b>New:</b> P10,000.00</p> <p><b>Annual Fees:</b> P15,000.00</p>	
<p><b>Amendment of Certificate of Registration of Capital Market Participants</b></p> <p>A. Head Office</p> <p>B. Branch Office</p>	<p>Php 2,500.00</p> <p>Php 2,500.00</p>	

PARTICULARS	RATES	COMMENTS
Associated Person/Compliance Officer	<b>New:</b> Php 4,000.00 <b>Annual Fees:</b> Php 2,000.00	
Certified Investment Solicitor	<b>New:</b> Php 3,500.00 <b>Annual Fees:</b> Php 1,700.00	
Salesman/Fixed Income Market Salesman	<b>New:</b> Php 3,000.00 <b>Annual Fees:</b> Php 1,500.00	
<b>EXCHANGES/SELF-REGULATORY ORGANIZATIONS/CLEARING HOUSES AND CENTRAL DEPOSITORIES</b>		
Exchanges	New: P50,000.00	
A. Philippine Stock Exchange (PSE) Additional Fees of Exchanges	Per semester, 1/100 of 1% of the aggregate amount of the sales of securities transacted on such Exchange during the preceding calendar year or any part thereof	
B. Philippine Dealing and Exchanges (PDEx) Additional Fees of Exchanges	Per semester, 1/1,000 of 1% of the aggregate amount of the sales of securities transacted on such Exchange during the preceding calendar year or any part thereof	

PARTICULARS	RATES	COMMENTS
	Value Turnover per semester = Transaction Fee  Below 100B = P 500,000 > 100B ≤ 150B = P600,000 > 151B ≤ 200B = P700,000 > 201B ≤ 250B = P800,000 > 251B ≤ 300B = P900,000 > 301B ≤ 350B = P1.0M > 351B ≤ 400B = P1.1M > 401B ≤ 450B = P1.2M > 451B ≤ 500B = P1.3M > 501B ≤ 550B = P1.4M > 551B ≤ 600B = P1.5M > 601B ≤ 650B = P1.6M > 651B ≤ 700B = P1.7M > 701B ≤ 750B = P1.8M > 751B ≤ 800B = P1.9M > 801B ≤ 850B = P2.0M > 851B ≤ 900B = P2.1M > 901B ≤ 950B = P2.2M > 951B ≤ 1T = P2.3M > 1T = P2.5M	
C. Clearing Agencies	<b>New:</b> Php 50,000.00 Legal Research Fee (LRF) – Php 500.00 (1% of the total filing fee)  <b>Annual Fees:</b> 1/1000 of 1% of transactions cleared and settled in the previous year (currently deferred)	
D. Central Depositories	<b>New:</b> Php 50,000.00 Legal Research Fee (LRF) – Php 500.00 (1% of the total filing fee)  <b>Annual Fees:</b> 1/2000 of 1% of transactions cleared and settled in the previous year	
E. Securities Borrowing and Lending Agencies	<b>New:</b> Php 10,000.00  <b>Annual Fees:</b> Php 15,000.00	

PARTICULARS	RATES	COMMENTS
F. Self-Regulatory Organizations	<b>New:</b> Php 50,000.00  <b>Annual Fees:</b> Php 100,000.00	
G. Request for approval of stabilization activities	Php 50,000.00 per issue and per company	
H. Operator of an Alternative Trading System (ATS) <i>1. ATS Registration Fee</i> <i>2. ATS Application Fee for Exemption</i> <i>3. ATS Semestral Transaction Fee</i>  <i>For the first P2B of the aggregate amount of the sales of securities transacted on such ATS during the preceding semester</i>  <i>For the next P2B</i>  <i>Onwards</i>  <i>4. Certification under ATS</i>	Php 50,000.00 Php 5,000.00  1/300 of 1%  1/200 of 1%  1/100 of 1%  Php 300.00	
<b>ISSUERS OF SECURITIES (OTHER APPLICATIONS)</b>		
Registration Statement (SEC Form 12-1)  Maximum Aggregate Price of Securities to be offered:  <i>Not more than P500M</i>  <i>More than P 500M but not more than P 750M</i>  <i>More than P 750M but not more than P 1B</i>	0.10% of the maximum aggregate price of the securities to be offered  Php 500,000.00 plus 0.075% of the excess over Php 500M  Php 687,500.00 plus 0.05% of the excess over Php 750M	

PARTICULARS	RATES	COMMENTS
<i>More than P1B</i>	<p>Php 812,500.00 plus 0.025% of the excess over Php 1B. The computation of filing fee excludes negotiated shares.</p> <p>Securities to be registered but which are not of the offering, shall be based on Par Value.</p> <p>In the case of options or warrants which have no issue value: Minimum of Php 50,000.00 in additional to the diminishing fee due on the underlying shares</p>	

PARTICULARS	RATES	COMMENTS
Shelf Registration	<p>1. Shelf Registration</p> <p>a) Upon filing of Registration Statement - based on the value of the 1st Tranche</p> <p>b) Filing fees for subsequent tranches - payable within seven (7) business days prior to commencement of the offer/sale</p> <p>2. Registration Fee of Mutual Funds based on Net Asset Value per share but in no case less than par value</p> <p>N.B. (1) The registrant shall execute an undertaking to pay the remaining registration fees no later than 30 days prior to the expiry of the three (3) year period reckoned from the date of effectivity of the Registration Statement (2) pay the filing fee for registration of securities in tranches, rather than upfront, based on the total value of shares covered by the Registration Statement, provided, however, that the open-end investment company must, upon filing of the Registration Statement (RS), submit a sworn statement by its President indicating the schedule or program for the payment of the unpaid fees which must be paid within three (3) years from the effective date of the RS</p>	
<p>Short Term Commercial Papers</p> <p>Maximum aggregate price of securities to be offered and Amount of Filing Fee:</p> <p><i>Not more than P250M</i></p> <p><i>More than P 250M but not more than P 500M</i></p>	<p>Filing fee of 0.10% of the maximum aggregate price the securities to be offered</p> <p>Filing fee of Php 250,000.00 plus 0.075% of the excess over Php 250M</p>	

PARTICULARS	RATES	COMMENTS
<p><i>More than P 500M but not more than P 750M</i></p> <p><i>More than P750M</i></p>	<p>Filing fee of Php 437,500.00 plus 0.05% of the excess over Php 500M</p> <p>Filing fee of Php 562,500.00 plus 0.025% of the excess over Php 750M</p>	
<p>Licensing as an Investment Company (SEC Form ICA-7-A) (one-time payment)</p>	<p>Php 10,000.00</p>	
<p>Annual Information Statement of Exempt Commercial Paper Issuer (SEC Form 85-18-1)</p> <p>Maximum aggregate price of securities to be offered</p> <p><i>Not more than P50 Million worth of CPs</i></p> <p><i>Not more than P100 Million worth of CPs</i></p> <p><i>Up to P150 Million worth of CPs</i></p> <p><i>Issuance of more than P150 Million worth of CPs within a 12-month period</i></p>	<p>Php 10,000.00</p> <p>Php 20,000 .00</p> <p>Php 30,000.00</p> <p>1/10 of 1% of the value of CPs</p>	
<p>Request for Confirmation re: exempt securities</p>	<p>Php 1,000.00</p>	
<p>Request for Confirmation of Exemption</p>	<p>1/10 of 1% of the aggregate value of securities to be sold or issued but in no case less than Php 1,000.00</p> <p>N.B. Fees paid relative to the exemption shall be credited as filing fee for the subsequent registration of exempted securities</p>	
<p>Commercial Paper (CP) issuances over P150M (CP-IS)</p>	<p>1/10 of 1% of the aggregate value of securities to be sold or issued but in no case less than P 50,000</p>	

PARTICULARS	RATES	COMMENTS
Request for Exemption	1/10 of 1% of the aggregate value of securities to be sold or issued but in no case less than Php 10,000.00	
Petition for Voluntary Revocation of Permit to Sell Securities	Php 10,000.00	
Amended Registration Statement (any amendment except price increase)	Php 12,000.00	
<b>Tender Offer Statement</b> Maximum Aggregate Price of Securities to be offered  <i>Not more than P500M</i>  <i>More than P 500M but not more than P 750M</i>  <i>More than P 750M but not more than P 1B</i>  <i>More than P1B</i>	  .10% of maximum aggregate price of the securities to be offered  Php 500,000.00 plus 0.075% of the excess over Php 500M  Php 687,500.00 plus 0.05% of the excess over Php 750M  Php 812,500.00 plus 0.025% of the excess over P 1B	
Initial Information Statement filed by the Reporting Company	Php 7,500.00  All subsequent IS (amended) filed shall be subject to a fee of P5,000.00 (this is to discourage haphazardly prepared IS)	
Information Statement filed by a person - other than the Reporting Company	Php 5,000.00	
Request for Exemptive Relief	Php 50,000.00 per issue and per company	
<b>ACCREDITATION AND OTHER RELATED FEES</b>		
Application for Accreditation of credit rating agencies	Php 50,000.00	



PARTICULARS	RATES	COMMENTS
Annual Monitoring Fee	Annual Fee of Php 15,000.00 shall be paid yearly at least 45 days prior to the anniversary date of its accreditation	
<b>APPLICATION FOR INCLUSION IN THE LIST OF ACCREDITED/SELECTED EXTERNAL AUDITORS - INDIVIDUAL AND AUDITING FIRM</b>		
Application for accreditation of individual practitioners or partners of auditing firms	Group A - Php 5,000.00	
	Group B - Php 3,000.00	
	Group C - Php 2,000.00	
Annual Fee	Group C - Php 5,000.00 for each Accredited Sole Practitioner	
Application for accreditation of auditing firms	Group A - Php 20,000.00	
	Group B - Php 15,000.00	
	Group C - Php 5,000.00	
Annual Fee	Group A = Php 2,500.00 per accredited partner + Php 20,000.00 for the firm Group B = Php 2,000.00 per accredited partner + Php 15,000.00 for the firm Group C = Php 1,500.00 per accredited + Php 5,000.00	
<b>ASSET VALUERS</b>		
Application Annual Fee	Php 10,000.00 Php 2,000.00	
<b>SURETY COMPANIES</b>		
Initial Application  Renewal Annual Fee	Php 5,000.00  Php 5,000.00 Php 1,000.00 plus Php 100.00 per BD Client	
<b>VARIOUS CERTIFICATIONS</b>		
General Certifications	Php 300.00	
General Certifications - Finality Fee	Php 500.00	

<b>PARTICULARS</b>	<b>RATES</b>	<b>COMMENTS</b>
General Certifications - Judgement Fee	Php 500.00	
General Certifications - CTC Fee	Php 210.00	
Certification fee for registration or non-registration of securities	Php 1,000.00	
Certification fee for registered or non-registered financing and lending companies	Php 1,000.00	
Certification on Corporate Filing/Information	Php 1,000.00	
Certification of Company Non-Registration ( <i>formerly Certificate of Company Status/Non-Registration/No Derogatory Record</i> )	Php 1,000.00	
Certification on-paid-up-capital, outstanding capital, percentage of Filipino stockholdings, etc.	Php 2,000.00	
Certification on the nationality of stock and non-stock corporation	Php 5,000.00	
Certificate of incurring, creating, increasing bonded indebtedness	1/4 of 1% of the total indebtedness but not less than Php 2,500.00	
<b>REGISTRATION/NAME VERIFICATION FEE</b>		
Registration fee of Stock and Transfer Book	Php 150.00	
Registration fee of Membership Book	Php 75.00	
Name Verification/Reservation Fee	Php 100.00/allowed name for 30 days	
Name Search Fee	Php 100.00	
Corporate Status Verification Fee	Php 100.00	
<b>OTHER FILING FEES</b>		
Listing Fee	Php 2,500.00	
Certification Fee for Registration or Non-Registration of Securities	Php 500.00	
Complaints/Petitions	Php 2,000.00	
Request for Confidential Treatment and every request for extension of Confidential Treatment	Php 50,000.00/per information and per company	

PARTICULARS	RATES	COMMENTS
Any other filing made requiring action by the Department a) Simple b) Complex	Php 2,000.00 Php 2,000.00	
<b>PETITIONS/APPEALS</b>		
Petition for revocation of Certificate of Registration	Php 15,000.00	
Amendment of Certificate of Authority of a Financing/Lending Company	Php 3,000.00	
Petition for Change of Corporate Name	Php 15,000.00	
Appeal from the Orders of the Operating Departments	Php 6,000.00	
Verified Petition Fee	Php 5,000.00	
Petition for substitution of payment for subscription	Php 15,000.00	
Petition for amendment of Articles and Plan of Merger	Php 15,000.00	
Petition for Revival	Php 15,000.00 Petition fee (if stock corporation, additional Filing fee of 1/4 of 1% of the authorized capital stock but not less than Php 2,500 or the subscription price of the subscribed capital stock, whichever is higher; or 1/4 of 1% of the authorized capital stock but not less than Php 2,500.00 or the subscription price of the subscribed capital stock, whichever is higher)	
Other Petitions/Initiatory Pleadings under the Jurisdiction of the Corporate Adjudication Division	Php 15,000.00	
<b>OPINIONS/CONFIRMATION</b>		
Request for opinion/confirmation from OGA	Php 25,000.00 per issue and per company (N.B. This involves complex and highly technical issues that would require extensive research)	

PARTICULARS	RATES	COMMENTS
Request for clarification and other actions from OGA	Php 10,000.00  (N.B. This involves non-complex issues or issues with precedent cases)	
OGC Opinions	Php 10,000.00	
<b>COMPANY, INVESTMENT AND FINANCIAL STATISTICAL SYSTEM (CIFFS) ESEARCH CHARGES (DIGITAL COPY)</b>		
GIS, AFS, and Company Snapshot Package	Php 1,000.00	
<i>Authenticated</i> GIS, AFS, and Company Snapshot Package	Php 1,500.00	
GIS, <i>Authenticated</i> AFS, and Company Snapshot Package	Php 1,500.00	
<i>Authenticated</i> GIS, <i>Authenticated</i> AFS, and Company Snapshot Package	Php 2,000.00	
GIS, AFS, and Company Snapshot Package (Discounted Price)	Php 900.00	
<i>Authenticated</i> GIS, AFS, and Company Snapshot Package (Discounted Price)	Php 1,400.00	
GIS, <i>Authenticated</i> AFS, and Company Snapshot Package (Discounted Price)	Php 1,400.00	
<i>Authenticated</i> GIS, <i>Authenticated</i> AFS, and Company Snapshot Package (Discounted Price)	Php 1,900.00	
GIS or AFS Document	Php 750.00	
GIS or AFS Document (Discounted Price)	Php 500.00	
<b>Note:</b> Additional <b>P500.00</b> for an authenticated copy for each type of document		
<b>SEC API SERVICE FEES</b>		
Package A	Php 10,000.00 (100 API calls - Php 100.00/call)	
Package B	Php 50,000.00 (100 API calls - Php 50.00/call)	

PARTICULARS	RATES		COMMENTS
<b>Preparation of Statistical Reports, Company Listings and Related Information on SEC-Registered Entities</b>			
<b>The Philippines Top 1000 Corporations e-Publication</b>			
	<b>In PDF Format</b>	<b>In Excel Format</b>	
<b>A. Complete Package*: Main Report, Four (4) Directories, and Certification</b>	Php46,500.00	Php65,000.00	
1. Main Report:	Php36,500.00	P50,000.00	
a. Narrative			
b. Twenty (20) Schedules only			
2. Four (4) Directories: By Company, by Gross Revenues, by Region, and by Industry	Php13,000.00	Php18,000.00	
3. Certification of Ranking	Bundled with the Main Report for Directories included in the Top 1000 Corporations		
<b>B. Certification of Rank in the Top 1000 Corporations</b>	Php1,000		
<b>C. Top 1000 Corporations Data Request</b>			
1. Computer processing	Php10.00 per minute		
2. Special Program fee for institutional/individual researchers	Php3,000 per transaction		
<b>D. Top 1000 Corporations Individual Components</b>			
	<b>In PDF Format</b>	<b>In Excel Format</b>	
1. Narrative	Php3,000.00	N/A	
2. Directories			
a. By Company	Php2,500.00	Php3,500.00	
b. By Gross Revenue	Php2,500.00	Php3,500.00	
c. By Region	Php4,500.00	Php6,500.00	
d. By Industry	Php4,500.00	Php6,500.00	
3. Schedules			
a. By Gross Revenue with Other Financial Indicators	Php2,000.00	Php3,000.00	

PARTICULARS	RATES		COMMENTS
	In PDF Format	In Excel Format	
<b>D. Top 1000 Corporations Individual Components</b>			
<i>b. By Gross Revenue with Other Financial Indicators (Top 100)</i>	Php700.00	Php1,000.00	
<i>c. Summary of Industry Performance</i>	Php2,000.00	Php3,000.00	
<i>d. Summary of Industry Performance (Top 100)</i>	Php700.00	Php1,000.00	
<i>e. Summary of Regional Performance</i>	Php2,000.00	Php3,000.00	
<i>f. Summary of Regional Performance (Top 100)</i>	Php700.00	Php1,000.00	
<i>g. By Region and Gross Revenue with Other Financial Indicators</i>	Php3,000.00	Php4,000.00	
<i>h. By Industry, Region and Gross Revenue</i>	Php3,000.00	Php4,000.00	
<i>i. By Net Loss</i>	Php2,000.00	Php3,000.00	
<i>j. By Region and Net Loss</i>	Php2,000.00	Php3,000.00	
<i>k. By Industry and Net Loss</i>	Php2,000.00	Php3,000.00	
<i>l. The Publicly-Listed Companies</i>	Php2,000.00	Php3,000.00	
<i>m. The Publicly-Listed Companies by Revenue, Industry and Region</i>	Php2,000.00	Php3,000.00	
<i>n. The Financial Intermediaries</i>	Php2,000.00	Php3,000.00	
<i>o. The Financial Intermediaries by Revenue, Industry and Region</i>	Php2,000.00	Php3,000.00	
<i>p. The Business Process Outsourcing Industry (Office Administrative, Office Support and Other Business Support Activities)</i>	Php2,000.00	Php3,000.00	
<i>q. The Business Process Outsourcing Industry (Office Administrative, Office Support and Other Business Support Activities) by Revenue, Industry and Region</i>	Php2,000.00	Php3,000.00	
<i>r. The Auditors</i>	Php700.00	Php1,000.00	
<i>s. The Auditors and Audited Corporations</i>	Php3,000.00	Php4,000.00	
<i>t. Summary of Auditors' Audited Corporations by Region</i>	Php700.00	Php1,000.00	

PARTICULARS	RATES	COMMENTS
<b>REPRODUCTION OF DOCUMENTS IN PLAIN MICROFILM/DIGITAL COPY</b>		
Articles of Incorporation and By-Laws	Php 1,500.00	
Articles of Incorporation/Amended Articles of Incorporation	Php 1,500.00	
By-Laws/Amended By-Laws	Php 1,500.00	
General Information Sheet	Php 1,500.00	
Increase in Capital Stock	Php 1,500.00	
Resolution	Php 1,500.00	
Secretary's Certificate	Php 1,500.00	
Board Resolution	Php 1,500.00	
Registration Data Sheet	Php 1,500.00	
Deed of Assignment	Php 1,500.00	
Other Documents aside from the above	Php 50.00/page	
<b>REPRODUCTION OF DOCUMENTS IN AUTHENTICATED COPY</b>		
Articles of Incorporation and By-Laws	Php 2,000.00	
Articles of Incorporation/Amended Articles of Incorporation	Php 2,000.00	
By-Laws/Amended By-Laws	Php 2,000.00	
General Information Sheet	Php 2,000.00	
Increase in Capital Stock	Php 2,000.00	
Resolution	Php 2,000.00	
Secretary's Certificate	Php 2,000.00	
Board Resolution	Php 2,000.00	
Registration Data Sheet	Php 2,000.00	
Deed of Assignment	Php 2,000.00	
Other Documents aside from the above	Php 100.00/page	
<b>PREPARATION OF STATISTICAL REPORTS, COMPANY LISTINGS AND RELATED INFORMATION ON SEC-REGISTERED ENTITIES</b>		
Computer Processing	Php 10.00 per minute	
Special Program fee for institution/individual researchers	Php 2,000.00 per transaction	
Initial Payment	Php 500.00 per transaction	







DRAFT

**SEC MEMORANDUM CIRCULAR NO. \_\_\_\_\_**

Series of 2023

**TO : ALL CONCERNED**

**SUBJECT : REVISED SCHEDULE OF SEC FEES AND CHARGES**

**DATE : 01 August 2023**

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**WHEREAS**, Section 175 of the RCC of Republic Act (RA) No. 11232, otherwise known as the “Revised Corporation Code of the Philippines” (RCC) approved on February 20, 2019 provides for the authority of the Commission to collect, retain, and use fees, fines, and other charges pursuant to the RCC and its rules and regulations;

**WHEREAS**, Section 179 (o) and (p) of the RCC grants the Commission the power and authority to (i) formulate and enforce standards, guidelines, policies, rules, and regulations to carry out the provisions of the RCC; and (ii) exercise such other powers provided by law or those which may be necessary or incidental to carry out the powers expressly granted to it;

**WHEREAS**, Department of Budget and Management (DBM) – SEC Joint Circular No. 01 series of 2020 provides for the Guidelines for the Utilization of the SEC retained funds;

**WHEREAS**, pursuant to Department of Finance (DOF) – Department of Budget and Management (DBM) – National Economic and Development Authority (NEDA) Joint Circular No. 1-2013, also known as the “Implementing Rules and Regulations of Administrative Order No. 31 s. 2012 on the Rationalization of Rates of Fees and Charges, Increase in Existing Rates and Imposition of New Fees and Charges”, the heads of bureaus, offices or agencies, upon approval of the concerned department heads are authorized to revise their rates of fees and charges pursuant to Section 54 (1), Chapter 12, Book IV of the Executive Order No. 292 or the Administrative Code of 1987;

**WHEREAS**, the Commission, as a national government regulatory agency, imposes fees and charges constituting delivery of services to its stakeholders which entails costs, and equity requires that persons, natural or juridical, receiving or benefiting from rendered services share the cost of providing such services pursuant to the guiding principles as set forth in the DOF-DBM-NEDA JC No. 1-2013;

**WHEREAS**, there is a need to restructure the SEC fees and charges at a level commensurate with the cost of regulating the corporate sector and capital market for continuous improvement of the Commission’s performance, sustainability of operations and fulfillment of its legal mandate pursuant to the passage of the RCC;

**NOW THEREFORE**, hereunder is the revised Schedule of SEC fees and charges to be imposed and collected by the Securities and Exchange Commission.

## REVISED SCHEDULE OF SEC FEES AND CHARGES

PARTICULARS	RATES
<b>REGISTRATION AND FILING FEES</b>	
Articles of Partnership	1/4 of 1% of the Partnership's Capital but not less than Php 2,500.00
Increase in Capital Partnership	1/4 of 1% of the Partnership's Capital but not less than Php 2,500.00
Amended Articles of Partnership	Php 2,500.00
Deed of Assignment of Partner's Interest	Php 2,500.00
Articles of Dissolution of Partnership	Php 2,500.00
Affidavit of Withdrawal of Partner	Php 2,500.00
<b>Articles of Incorporation</b>	
A. Stock corporation with par value	1/4 of 1% of the authorized capital stock but not less than Php 2,500.00 or the subscription price of the subscribed capital stock, whichever is higher
B. Stock corporation without par value	1/4 of the 1% of the authorized capital stock computed at Php 100.00 per share but not less than Php 2,000.00 or the issue value of the subscribed capital stock, whichever is higher
Articles of Incorporation of Non-stock Corporation	Php 2,000.00
<b>By-Laws of Corporation</b>	
By-Laws of Stock Corporations	Php 2,500.00
By-Laws of Non-stock Corporations	Php 2,000.00
<b>Amended Articles of Incorporation</b>	
Amended Articles of Incorporation of Stock Corporation	Php 3,000.00
Amended Articles of Incorporation of Non-Stock Corporations	Php 3,000.00
<b>Amended Articles of Incorporation</b>	
Amended Articles of Incorporation where amendment consists of extending the term of corporate existence	1/4 of 1% of the authorized capital stock but not less than Php 2,500.00 or the subscription price of the subscribed capital stock, whichever is higher
A. Stock corporation with par value	1/4 of 1% of the authorized capital stock but not less than Php 2,500.00 or the subscription price of the subscribed capital stock, whichever is higher
B. Stock corporation without par value	1/4 of the 1% of the authorized capital stock computed at Php 100.00 per share but not less than Php 2,500.00 or the issue value of the subscribed capital stock, whichever is higher
Conversion of Stock Corporations to Non-Stock Corporations	Php 2,500.00
Conversion of One Person Corporation (OPC) to Ordinary Stock Corporation (OSC)	Php 5,000.00
Conversion of Ordinary Stock Corporation (OSC) to One Person Corporation (OPC)	Php 5,000.00
Increase of Authorized Capital Stock of One Person Corporation (OPC)	1/4 of 1% of the increase in authorized capital stock but not less than P7,500, or the subscription price of the subscribed capital stock, whichever is higher

<b>PARTICULARS</b>	<b>RATES</b>
Amended Articles of Incorporation re: conversion/reclassification of shares/change in par value	Php 5,000.00
<b>Amended By-laws of Corporation</b> Amended By-Laws of Stock Corporations Amended By-Laws of Non-Stock Corporations	Php 2,500.00 Php 2,000.00
<b>Increase in Capital Stock</b> A. Corporation with par value  B. Corporation without par value	1/4 of 1% of the increase in capital stock but not less than Php 7,500.00 or the subscription price of the subscribed capital stock, whichever is higher  1/4 of 1% of the increase in capital stock computed at Php 100.00 per share but not less than Php 7,500.00 or the issue value of the subscribed capital stock, whichever is higher
<b>Decrease of Capital Stock</b> A. Return of Capital  B. With Creation of APIC  C. All Others	Php 15,000.00  1/4 of 1% of the APIC being created but not less than P7,500  Php 7,500.00
<b>Merger or Consolidation of Corporations</b> A. Merger  In case with simultaneous filing of application for increase of authorized capital stock the surviving corporation  B. In consolidation, where the total equity of constituent corporations is different from authorized capital of the consolidated corporation	1/4 of 1% of the equity of each of the absorbed corporation, but not less than Php 10,000.00 each  Filing fee for increase in capital stock or the filing fee for the merger, whichever is higher, but not less than Php 10,000.00  1/4 of 1% of the equity of each of the constituent corporation, but not less than P10,000 each, or the filing fee for the Articles of Incorporation, whichever is higher
Valuation of Consideration for shares of stock	1/4 of 1% of the value of consideration but not less Php 7,500.00
<b>Equity Restructuring</b> A. To wipe out existing deficit  B. To create additional paid-in capital  C. Quasi-reorganization	Php 10,000.00  1/4 of 1% of the amount of the amount being created but not less than Php 7,500.00  Php 15,000.00
Stock/Cash dividend  Stock/Cash Dividend of up to P50,000, declared by the corporation whose securities are not listed  Stock/Cash Dividend of more than P50,000, declared by the corporation whose securities are not listed	Php 2,500.00  Php 5,000.00
Property Dividend Declaration	1/4 of 1% of the amount declared but not less than Php 10,000.00

<b>PARTICULARS</b>	<b>RATES</b>
Creation of Bonded Indebtedness	1/4 of 1% of the total indebtedness but not less than Php 2,500.00
<b>Dissolution via shortening of corporate term</b> A. Dissolution under Section 136 where the proposed expiration of corporate term is one (1) year or more  B. Dissolution under Section 136 where the proposed expiration of corporate term is less than one (1) year	Php 3,000.00  Php 3,000.00
<b>FOREIGN CORPORATIONS AND MULTINATIONALS</b>	
Application under the Foreign Investments Act (aside from the filing fee for the articles of incorporation)	Php 5,000.00
Securities Deposit (Initial)	1/5 of 1% of the amount of securities for deposit (minimum of Php 10,000.00 -maximum of Php 50,000.00)
Securities Deposit (Additional)	1/5 of 1% of the amount of securities for deposit (minimum of Php 10,000.00, maximum of Php 50,000.00)
<b>Application of Stock Foreign Corporations</b> A. Branch Office  B. Representative Office	1% of the actual inward remittance of the corporation converted into Philippine currency but not less than Php 5,000.00  1/10 of 1% of the actual inward remittance of the corporation converted into Philippine currency but not less than Php 5,000.00
<b>Application of Non-Stock Foreign Corporations</b> A. Branch Office B. Representative Office	Php 4,000.00 Php 4,000.00
<b>Application of Foreign Corporations for Conversion</b> A. Representative Office to Branch Office  B. Branch Office to Representative Office	1% of the actual inward remittance of the corporation converted into Philippine currency but not less than Php 5,000.00  1/10 of 1% of the actual inward remittance of the corporation converted into Philippine currency but not less than Php 5,000.00
Application of Multinational Corporations for Regional Operating Headquarters or conversion of a Regional or Area Headquarters into Regional Operating Headquarters	1% of the actual remittance but not less than 1% of peso equivalent of \$200,000.00 at the time of remittance
Application of Multinational Corporations for Regional or Area Headquarters or conversion of a Regional or Area Operating Headquarters into Regional or Area Headquarters	Php 5,000.00
Petition for Amendment of license of Foreign Corporations and Multinational Corporations	Php 5,000.00

<b>PARTICULARS</b>	<b>RATES</b>
Petition for Withdrawal of License of Foreign Corporations and Multinational Corporations	Php 5,000.00
Petition for Appointment or Substitution of a Resident Agent	Php 5,000.00
Petition for Revocation of Appointment of Resident Agent	Php 5,000.00
Amended Articles of Incorporation & By-Laws of a Foreign Corporation	Php 5,000.00
Voting Trust Agreement	Php 1,700.00 per trustor
Petition to Set Aside Order of Suspension/Revocation	Php 20,000.00
Petition for Correction in Articles of Incorporation, By-Laws or amendments thereto	Php 15,000.00
<b>FINANCING/LENDING COMPANIES</b>	
Application for Certificate of Authority to Operate as a Financing/Lending Company (Head Office)	1/10 of 1% of the paid-up capital
Application for Certificate of Authority to Operate as a Financing/Lending Company (Branch Office)	1/10 of 1% of the assigned capital of the branch, agency, extension office, unit or satellite office but not less than Php 500.00
<b>Amendment of Certificate of Authority of a Financing/Lending Company</b> A. Head Office B. Branch Office	Php 2,500.00 Php 2,500.00
<b>Annual Fee for Financing/Lending Companies</b> A. Head Office  B. Branch Office	1/8 of 1% of the required paid-up capital  1/8 of 1% of the required paid-up capital
<b>CAPITAL MARKET PARTICIPANTS (MUTUAL FUND DISTRIBUTORS/CERTIFIED INVESTMENT SOLICITORS/BROKERS/DEALERS/INVESTMENT HOUSES/UNDERWRITER OF SECURITIES/INVESTMENT COMPANY ADVISERS/GOVERNMENT SECURITIES ELIGIBLE DEALERS/TRANSFER AGENTS)</b>	
Broker-dealer (Head Office)	<b>New:</b> Php 75,000.00  <b>Annual Fees:</b> 1/2,000 of 1.5% of total value turnover covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00
Broker/Dealer (Head Office)	<b>New:</b> Php 40,000.00  <b>Annual Fees:</b> 1/2,000 of 1.5% of total value turnover covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00

PARTICULARS	RATES
Investment House/Underwriter	<p><b>New:</b> Php 75,000.00</p> <p><b>Annual Fees:</b> 1/2,000 of 1.5% of total underwriting commitments covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00</p>
Investment House/Underwriter with Government Securities Eligible Dealers (GSED)	<p><b>New:</b> Php 75,000.00</p> <p><b>Annual Fees:</b> 1/2,000 of 1.5% of total underwriting commitments and total value turnover covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00</p>
Government Securities Eligible Dealers (GSED)	<p><b>New:</b> Php 75,000.00</p> <p><b>Annual Fees:</b> 1/2,000 of 1.5% of total value turn-over covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00</p>
Investment Company Adviser	<p><b>New:</b> Php 50,000.00</p> <p><b>Annual Fees:</b> 1/2,000 of 1.5% of the average end-of-month value of assets managed covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00</p>
Transfer Agents	<p><b>New:</b> Php 50,000.00</p> <p><b>Annual Fees:</b> Php 20,000.00 + Php 1,000.00 per Issue handled [total not exceeding Php 50,000.00]</p>
Mutual Fund Distributor	<p><b>New:</b> Php 15,000.00</p> <p><b>Annual Fees:</b> 1/2,000 of 1.5% of total value of securities/shares distributed covering the period from Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than Php 30,000.00 nor more than Php 150,000.00</p>
Branch Office of Capital Market Institutions	<p><b>New:</b> P10,000.00</p> <p><b>Annual Fees:</b> P15,000.00</p>
<b>Amendment of Certificate of Registration of Capital Market Participants</b> A. Head Office B. Branch Office	<p>Php 2,500.00  Php 2,500.00</p>
Associated Person/Compliance Officer	<p><b>New:</b> Php 4,000.00</p> <p><b>Annual Fees:</b> Php 2,000.00</p>
Certified Investment Solicitor	<p><b>New:</b> Php 3,500.00</p> <p><b>Annual Fees:</b> Php 1,700.00</p>

PARTICULARS	RATES
Salesman/Fixed Income Market Salesman	<b>New:</b> Php 3,000.00  <b>Annual Fees:</b> Php 1,500.00
<b>EXCHANGES/SELF-REGULATORY ORGANIZATIONS/CLEARING HOUSES AND CENTRAL DEPOSITORIES</b>	
Exchanges	New: P50,000.00
A. Philippine Stock Exchange (PSE) Additional Fees of Exchanges	Per semester, 1/100 of 1% of the aggregate amount of the sales of securities transacted on such Exchange during the preceding calendar year or any part thereof
B. Philippine Dealing and Exchanges (PDEx) Additional Fees of Exchanges	Per semester, 1/1,000 of 1% of the aggregate amount of the sales of securities transacted on such Exchange during the preceding calendar year or any part thereof
	Value Turnover per semester = Transaction Fee  Below 100B = P 500,000 > 100B ≤ 150B = P600,000 > 151B ≤ 200B = P700,000 > 201B ≤ 250B = P800,000 > 251B ≤ 300B = P900,000 > 301B ≤ 350B = P1.0M > 351B ≤ 400B = P1.1M > 401B ≤ 450B = P1.2M > 451B ≤ 500B = P1.3M > 501B ≤ 550B = P1.4M > 551B ≤ 600B = P1.5M > 601B ≤ 650B = P1.6M > 651B ≤ 700B = P1.7M > 701B ≤ 750B = P1.8M > 751B ≤ 800B = P1.9M > 801B ≤ 850B = P2.0M > 851B ≤ 900B = P2.1M > 901B ≤ 950B = P2.2M > 951B ≤ 1T = P2.3M > 1T = P2.5M
C. Clearing Agencies	<b>New:</b> Php 50,000.00 Legal Research Fee (LRF) – Php 500.00 (1% of the total filing fee)  <b>Annual Fees:</b> 1/1000 of 1% of transactions cleared and settled in the previous year (currently deferred)
D. Central Depositories	<b>New:</b> Php 50,000.00 Legal Research Fee (LRF) – Php 500.00 (1% of the total filing fee)  <b>Annual Fees:</b> 1/2000 of 1% of transactions cleared and settled in the previous year
E. Securities Borrowing and Lending Agencies	<b>New:</b> Php 10,000.00  <b>Annual Fees:</b> Php 15,000.00

PARTICULARS	RATES
F. Self-Regulatory Organizations	<b>New:</b> Php 50,000.00  <b>Annual Fees:</b> Php 100,000.00
G. Request for approval of stabilization activities	Php 50,000.00 per issue and per company
H. Operator of an Alternative Trading System (ATS) <ol style="list-style-type: none"> <li>1. <i>ATS Registration Fee</i></li> <li>2. <i>ATS Application Fee for Exemption</i></li> <li>3. <i>ATS Semestral Transaction Fee</i></li> </ol> <p style="margin-left: 40px;"><i>For the first P2B of the aggregate amount of the sales of securities transacted on such ATS during the preceding semester</i></p> <p style="margin-left: 40px;"><i>For the next P2B</i></p> <p style="margin-left: 40px;"><i>Onwards</i></p> <ol style="list-style-type: none"> <li>4. <i>Certification under ATS</i></li> </ol>	Php 50,000.00 Php 5,000.00  1/300 of 1%  1/200 of 1%  1/100 of 1%  Php 300.00
<b>ISSUERS OF SECURITIES (OTHER APPLICATIONS)</b>	
Registration Statement (SEC Form 12-1) <p style="margin-left: 40px;">Maximum Aggregate Price of Securities to be offered:</p> <p style="margin-left: 40px;"><i>Not more than P500M</i></p> <p style="margin-left: 40px;"><i>More than P 500M but not more than P 750M</i></p> <p style="margin-left: 40px;"><i>More than P 750M but not more than P 1B</i></p> <p style="margin-left: 40px;"><i>More than P1B</i></p>	0.10% of the maximum aggregate price of the securities to be offered  Php 500,000.00 plus 0.075% of the excess over Php 500M  Php 687,500.00 plus 0.05% of the excess over Php 750M  Php 812,500.00 plus 0.025% of the excess over Php 1B. The computation of filing fee excludes negotiated shares.  Securities to be registered but which are not of the offering, shall be based on Par Value.  In the case of options or warrants which have no issue value: Minimum of Php 50,000.00 in additional to the diminishing fee due on the underlying shares



PARTICULARS	RATES
Shelf Registration	<p>1. Shelf Registration</p> <p>a) Upon filing of Registration Statement - based on the value of the 1st Tranche</p> <p>b) Filing fees for subsequent tranches - payable within seven (7) business days prior to commencement of the offer/sale</p> <p>2. Registration Fee of Mutual Funds based on Net Asset Value per share but in no case less than par value</p> <p>N.B. (1) The registrant shall execute an undertaking to pay the remaining registration fees no later than 30 days prior to the expiry of the three (3) year period reckoned from the date of effectivity of the Registration Statement (2) pay the filing fee for registration of securities in tranches, rather than upfront, based on the total value of shares covered by the Registration Statement, provided, however, that the open-end investment company must, upon filing of the Registration Statement (RS), submit a sworn statement by its President indicating the schedule or program for the payment of the unpaid fees which must be paid within three (3) years from the effective date of the RS</p>
<p>Short Term Commercial Papers</p> <p>Maximum aggregate price of securities to be offered and Amount of Filing Fee:</p> <p><i>Not more than P250M</i></p> <p><i>More than P 250M but not more than P 500M</i></p> <p><i>More than P 500M but not more than P 750M</i></p> <p><i>More than P750M</i></p>	<p>Filing fee of 0.10% of the maximum aggregate price the securities to be offered</p> <p>Filing fee of Php 250,000.00 plus 0.075% of the excess over Php 250M</p> <p>Filing fee of Php 437,500.00 plus 0.05% of the excess over Php 500M</p> <p>Filing fee of Php 562,500.00 plus 0.025% of the excess over Php 750M</p>
Licensing as an Investment Company (SEC Form ICA-7-A) (one-time payment)	Php 10,000.00
<p>Annual Information Statement of Exempt Commercial Paper Issuer (SEC Form 85-18-1)</p> <p>Maximum aggregate price of securities to be offered</p> <p><i>Not more than P50 Million worth of CPs</i></p> <p><i>Not more than P100 Million worth of CPs</i></p> <p><i>Up to P150 Million worth of CPs</i></p>	<p>Php 10,000.00</p> <p>Php 20,000 .00</p> <p>Php 30,000.00</p>

<b>PARTICULARS</b>	<b>RATES</b>
<i>Issuance of more than P150 Million worth of CPs within a 12-month period</i>	1/10 of 1% of the value of CPs
Request for Confirmation re: exempt securities	Php 1,000.00
Request for Confirmation of Exemption	1/10 of 1% of the aggregate value of securities to be sold or issued but in no case less than Php 1,000.00  N.B. Fees paid relative to the exemption shall be credited as filing fee for the subsequent registration of exempted securities
Commercial Paper (CP) issuances over P150M (CP-IS)	1/10 of 1% of the aggregate value of securities to be sold or issued but in no case less than P 50,000
Request for Exemption	1/10 of 1% of the aggregate value of securities to be sold or issued but in no case less than Php 10,000.00
Petition for Voluntary Revocation of Permit to Sell Securities	Php 10,000.00
Amended Registration Statement (any amendment except price increase)	Php 12,000.00
<b>Tender Offer Statement</b> Maximum Aggregate Price of Securities to be offered  <i>Not more than P500M</i>  <i>More than P 500M but not more than P 750M</i>  <i>More than P 750M but not more than P 1B</i>  <i>More than P1B</i>	.10% of maximum aggregate price of the securities to be offered  Php 500,000.00 plus 0.075% of the excess over Php 500M  Php 687,500.00 plus 0.05% of the excess over Php 750M  Php 812,500.00 plus 0.025% of the excess over P 1B
Initial Information Statement filed by the Reporting Company	Php 7,500.00  All subsequent IS (amended) filed shall be subject to a fee of P5.000.00 (this is to discourage haphazardly prepared IS)
Information Statement filed by a person - other than the Reporting Company	Php 5,000.00
Request for Exemptive Relief	Php 50,000.00 per issue and per company
<b>ACCREDITATION AND OTHER RELATED FEES</b>	
Application for Accreditation of credit rating agencies	Php 50,000.00
Annual Monitoring Fee	Annual Fee of Php 15,000.00 shall be paid yearly at least 45 days prior to the anniversary date of its accreditation
<b>APPLICATION FOR INCLUSION IN THE LIST OF ACCREDITED/SELECTED EXTERNAL AUDITORS - INDIVIDUAL AND AUDITING FIRM</b>	
Application for accreditation of individual practitioners or partners of auditing firms	Group A - Php 5,000.00
	Group B - Php 3,000.00

<b>PARTICULARS</b>	<b>RATES</b>
	Group C - Php 2,000.00
Annual Fee	Group C - Php 5,000.00 for each Accredited Sole Practitioner
Application for accreditation of auditing firms	Group A - Php 20,000.00
	Group B - Php 15,000.00
	Group C - Php 5,000.00
Annual Fee	Group A = Php 2,500.00 per accredited partner + Php 20,000.00 for the firm Group B = Php 2,000.00 per accredited partner + Php 15,000.00 for the firm Group C = Php 1,500.00 per accredited + Php 5,000.00
<b>ASSET VALUERS</b>	
Application	Php 10,000.00
Annual Fee	Php 2,000.00
<b>SURETY COMPANIES</b>	
Initial Application	Php 5,000.00
Renewal	Php 5,000.00
Annual Fee	Php 1,000.00 plus Php 100.00 per BD Client
<b>VARIOUS CERTIFICATIONS</b>	
General Certifications	Php 300.00
General Certifications - Finality Fee	Php 500.00
General Certifications - Judgement Fee	Php 500.00
General Certifications - CTC Fee	Php 210.00
Certification fee for registration or non-registration of securities	Php 1,000.00
Certification fee for registered or non-registered financing and lending companies	Php 1,000.00
Certification on Corporate Filing/Information	Php 1,000.00
Certification of Company Non-Registration ( <i>formerly Certificate of Company Status/Non-Registration/No Derogatory Record</i> )	Php 1,000.00
Certification on-paid-up-capital, outstanding capital, percentage of Filipino stockholdings, etc.	Php 2,000.00
Certification on the nationality of stock and non-stock corporation	Php 5,000.00
Certificate of incurring, creating, increasing bonded indebtedness	1/4 of 1% of the total indebtedness but not less than Php 2,500.00
<b>REGISTRATION/NAME VERIFICATION FEE</b>	
Registration fee of Stock and Transfer Book	Php 150.00
Registration fee of Membership Book	Php 75.00
Name Verification/Reservation Fee	Php 100.00/allowed name for 30 days
Name Search Fee	Php 100.00
Corporate Status Verification Fee	Php 100.00
<b>OTHER FILING FEES</b>	

<b>PARTICULARS</b>	<b>RATES</b>
Listing Fee	Php 2,500.00
Certification Fee for Registration or Non-Registration of Securities	Php 500.00
Complaints/Petitions	Php 2,000.00
Request for Confidential Treatment and every request for extension of Confidential Treatment	Php 50,000.00/per information and per company
Any other filing made requiring action by the Department a) Simple b) Complex	Php 2,000.00 Php 2,000.00
<b>PETITIONS/APPEALS</b>	
Petition for revocation of Certificate of Registration	Php 15,000.00
Amendment of Certificate of Authority of a Financing/Lending Company	Php 3,000.00
Petition for Change of Corporate Name	Php 15,000.00
Appeal from the Orders of the Operating Departments	Php 6,000.00
Verified Petition Fee	Php 5,000.00
Petition for substitution of payment for subscription	Php 15,000.00
Petition for amendment of Articles and Plan of Merger	Php 15,000.00
Petition for Revival	Php 15,000.00 Petition fee (if stock corporation, additional Filing fee of 1/4 of 1% of the authorized capital stock but not less than Php 2,500 or the subscription price of the subscribed capital stock, whichever is higher; or 1/4 of 1% of the authorized capital stock but not less than Php 2,500.00 or the subscription price of the subscribed capital stock, whichever is higher)
Other Petitions/Initiatory Pleadings under the Jurisdiction of the Corporate Adjudication Division	Php 15,000.00
<b>OPINIONS/CONFIRMATION</b>	
Request for opinion/confirmation from OGA	Php 25,000.00 per issue and per company (N.B. This involves complex and highly technical issues that would require extensive research)
Request for clarification and other actions from OGA	Php 10,000.00  (N.B. This involves non-complex issues or issues with precedent cases)
OGC Opinions	Php 10,000.00
<b>COMPANY, INVESTMENT AND FINANCIAL STATISTICAL SYSTEM (CIFFS) ESEARCH CHARGES (DIGITAL COPY)</b>	
GIS, AFS, and Company Snapshot Package	Php 1,000.00
<i>Authenticated</i> GIS, AFS, and Company Snapshot Package	Php 1,500.00
GIS, <i>Authenticated</i> AFS, and Company Snapshot Package	Php 1,500.00
<i>Authenticated</i> GIS, <i>Authenticated</i> AFS, and Company Snapshot Package	Php 2,000.00

PARTICULARS		RATES	
GIS, AFS, and Company Snapshot Package (Discounted Price)		Php 900.00	
<i>Authenticated</i> GIS, AFS, and Company Snapshot Package (Discounted Price)		Php 1,400.00	
GIS, <i>Authenticated</i> AFS, and Company Snapshot Package (Discounted Price)		Php 1,400.00	
<i>Authenticated</i> GIS, <i>Authenticated</i> AFS, and Company Snapshot Package (Discounted Price)		Php 1,900.00	
GIS or AFS Document		Php 750.00	
GIS or AFS Document (Discounted Price)		Php 500.00	
<b>Note:</b> Additional <b>P500.00</b> for an authenticated copy for each type of document			
<b>SEC API SERVICE FEES</b>			
Package A	Php 10,000.00 (100 API calls - Php 100.00/call)		
Package B	Php 50,000.00 (100 API calls - Php 50.00/call)		
<b>Preparation of Statistical Reports, Company Listings and Related Information on SEC-Registered Entities</b>			
<b>The Philippines Top 1000 Corporations e-Publication</b>			
	<b>In PDF Format</b>		<b>In Excel Format</b>
<b>A. Complete Package*: Main Report, Four (4) Directories, and Certification</b>	Php46,500.00		Php65,000.00
1. Main Report:	Php36,500.00		P50,000.00
a. Narrative			
b. Twenty (20) Schedules only			
2. Four (4) Directories: By Company, by Gross Revenues, by Region, and by Industry	Php13,000.00		Php18,000.00
3. Certification of Ranking	Bundled with the Main Report for Directories included in the Top 1000 Corporations		
<b>B. Certification of Rank in the Top 1000 Corporations</b>	Php1,000.00		N/A
<b>C. Top 1000 Corporations Data Request</b>			
1. Computer processing	Php10.00 per minute		
2. Special Program fee for institutional/individual researchers	Php3,000 per transaction		
<b>D. Top 1000 Corporations Individual Components</b>	<b>In PDF Format</b>		<b>In Excel Format</b>
1. Narrative	Php3,000.00		N/A
2. Directories			
a. <i>By Company</i>	Php2,500.00		Php3,500.00
b. <i>By Gross Revenue</i>	Php2,500.00		Php3,500.00
c. <i>By Region</i>	Php4,500.00		Php6,500.00
d. <i>By Industry</i>	Php4,500.00		Php6,500.00
3. Schedules			
a. <i>By Gross Revenue with Other Financial Indicators</i>	Php2,000.00		Php3,000.00
b. <i>By Gross Revenue with Other Financial Indicators (Top 100)</i>	Php700.00		Php1,000.00
c. <i>Summary of Industry Performance</i>	Php2,000.00		Php3,000.00
d. <i>Summary of Industry Performance (Top 100)</i>	Php700.00		Php1,000.00
e. <i>Summary of Regional Performance</i>	Php2,000.00		Php3,000.00

PARTICULARS	RATES	
	In PDF Format	In Excel Format
<i>f. Summary of Regional Performance (Top 100)</i>	Php700.00	Php1,000.00
<i>g. By Region and Gross Revenue with Other Financial Indicators</i>	Php3,000.00	Php4,000.00
<i>h. By Industry, Region and Gross Revenue</i>	Php3,000.00	Php4,000.00
<i>i. By Net Loss</i>	Php2,000.00	Php3,000.00
<i>j. By Region and Net Loss</i>	Php2,000.00	Php3,000.00
<i>k. By Industry and Net Loss</i>	Php2,000.00	Php3,000.00
<i>l. The Publicly-Listed Companies</i>	Php2,000.00	Php3,000.00
<i>m. The Publicly-Listed Companies by Revenue, Industry and Region</i>	Php2,000.00	Php3,000.00
<i>n. The Financial Intermediaries</i>	Php2,000.00	Php3,000.00
<i>o. The Financial Intermediaries by Revenue, Industry and Region</i>	Php2,000.00	Php3,000.00
<i>p. The Business Process Outsourcing Industry (Office Administrative, Office Support and Other Business Support Activities)</i>	Php2,000.00	Php3,000.00
<i>q. The Business Process Outsourcing Industry (Office Administrative, Office Support and Other Business Support Activities) by Revenue, Industry and Region</i>	Php2,000.00	Php3,000.00
<i>r. The Auditors</i>	Php700.00	Php1,000.00
<i>s. The Auditors and Audited Corporations</i>	Php3,000.00	Php4,000.00
<i>t. Summary of Auditors' Audited Corporations by Region</i>	Php700.00	Php1,000.00
<b>REPRODUCTION OF DOCUMENTS IN PLAIN MICROFILM/DIGITAL COPY</b>		
Articles of Incorporation and By-Laws	Php 1,500.00	
Articles of Incorporation/Amended Articles of Incorporation	Php 1,500.00	
By-Laws/Amended By-Laws	Php 1,500.00	
General Information Sheet	Php 1,500.00	
Increase in Capital Stock	Php 1,500.00	
Resolution	Php 1,500.00	
Secretary's Certificate	Php 1,500.00	
Board Resolution	Php 1,500.00	
Registration Data Sheet	Php 1,500.00	
Deed of Assignment	Php 1,500.00	
Other Documents aside from the above	Php 50.00/page	
<b>REPRODUCTION OF DOCUMENTS IN AUTHENTICATED COPY</b>		
Articles of Incorporation and By-Laws	Php 2,000.00	
Articles of Incorporation/Amended Articles of Incorporation	Php 2,000.00	
By-Laws/Amended By-Laws	Php 2,000.00	
General Information Sheet	Php 2,000.00	
Increase in Capital Stock	Php 2,000.00	
Resolution	Php 2,000.00	
Secretary's Certificate	Php 2,000.00	
Board Resolution	Php 2,000.00	
Registration Data Sheet	Php 2,000.00	
Deed of Assignment	Php 2,000.00	
Other Documents aside from the above	Php 100.00/page	

PARTICULARS	RATES
<b>PREPARATION OF STATISTICAL REPORTS, COMPANY LISTINGS AND RELATED INFORMATION ON SEC-REGISTERED ENTITIES</b>	
Computer Processing	Php 10.00 per minute
Special Program fee for institution/individual researchers	Php 2,000.00 per transaction
Initial Payment	Php 500.00 per transaction

A legal Research Fee (LRF) equivalent to 1% of the Filing Fee but not less than Ten Pesos (P10.00) shall be paid at the time of filing of the application for Registration, Licensing, Accreditation, and Other Related Transactions. The amount of Thirty Pesos (P30.00) will also be imposed for transactions that require the issuance of Certification.

This Memorandum Circular supersedes Memorandum Circular No. 3 Series of 2017 and shall take effect immediately upon completion of its publication in a newspaper of general circulation.

Done this \_\_\_ August 2023, Makati City, Philippines.

For the Commission:

**EMILIO B. AQUINO**  
Chairperson