



## **NOTICE**

**Subject: EXPOSURE DRAFT OF MEMORANDUM CIRCULAR ON THE USE OF THE ELECTRONIC SEC UNIVERSAL REGISTRATION ENVIRONMENT (ESECURE)**

The public is advised that the Commission *En Banc*, in its meeting on 14 December 2023, resolved to expose the draft Memorandum Circular on the Use of the Electronic SEC Universal Registration Environment (eSECURE).

The Commission hereby requests for comments, suggestions and/or inputs from all concerned on the proposed draft Memorandum Circular by submitting written comments on or before 02 January 2024 to **Director Oliver V. Chato** through email at [ovchato@sec.gov.ph](mailto:ovchato@sec.gov.ph) with the subject line, **"COMMENTS ON THE PROPOSED MEMORANDUM CIRCULAR ON THE USE OF THE eSECURE."**

Issued on 15 December 2023.



**SEC MEMORANDUM CIRCULAR NO. \_\_\_\_\_**  
Series of 2024

**TO : ALL CONCERNED CORPORATIONS**

**SUBJECT : ELECTRONIC SEC UNIVERSAL REGISTRATION ENVIRONMENT (ESECURE)**

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**WHEREAS**, the Commission endeavors to digitalize government processes in line with the objectives of Republic Act (RA) No. 11032, otherwise known as the Ease of Doing Business and Efficient Government Service Delivery Act of 2018;

**WHEREAS**, Section 179(a) of RA 11232, otherwise known as the Revised Corporation Code of the Philippines (RCC) provides that the Commission shall exercise supervision and jurisdiction over all corporations and persons acting on their behalf;

**WHEREAS**, Section 180 of the RCC mandates that the Commission shall develop and implement an electronic filing and monitoring system and shall promulgate rules to facilitate and expedite, among others, corporate name reservation and registration, incorporation, submission of reports, notices, and documents required under the Code and sharing of pertinent information with other government agencies;

**WHEREAS**, Section 179(o) of the RCC grants the Commission the power and authority to formulate and enforce standards, guidelines, policies, rules and regulations to carry out the provisions of the RCC;

**WHEREAS**, Section 175 of the RCC authorizes the Commission to collect, retain, and use fees, fines, and other charges pursuant to the RCC and its rules and regulations;

**WHEREAS**, it is imperative to develop and integrate an Electronic Know Your Customer (eKYC) process and credentialing system to strengthen identification, trustworthiness, reachability and veracity of persons that are part of or are representing corporations, as well as individuals transacting for the Commission's online services;

**WHEREAS**, the eKYC process is an important tool to curb money laundering and/or terrorist financing which can be committed through the use of the corporate

vehicle;

**NOW, THEREFORE**, the Commission, pursuant to its authority under the RCC, hereby issues and promulgates the following guidelines on the use of the Electronic SEC Universal Registration Environment (eSECURE):

### **Section 1. Electronic SEC Universal Registration Environment (eSECURE)**

The Electronic SEC Universal Registration Environment (eSECURE) creates a digital passport of an individual which grants the user access to the different online services provided by the Commission. It allows users to manage their SEC accounts and online transactions in one place. It enables risk-based credentialing procedure. At the basic level, it implements repeatable Electronic Know Your Customer (eKYC) to determine authenticity of identity and establish reachability of persons transacting online with the Commission. At higher levels, other identity verification methods such as courier-based customer visit and remote retail on-customer-premise biometrics capture may be implemented. It allows credentialed users to digitally sign documents online.

### **Section 2. Online Services in eSECURE**

To enhance the security of online transactions with the Commission, all individuals who wish to use the online services of the Commission shall register and create an account on eSECURE. Once an account is successfully created, the individual may have access to the following online services:

- SEC Electronic Simplified Processing of Application for Registration of Company (eSPARC)
- One-day Submission and E-registration of Companies (OneSEC)
- Automated Certification Examination System (ACES)
- Electronic SEC Education, Analysis, and Research Computing Hub (eSEARCH)
- SEC Application Program Interface (API) Marketplace
- SEC Electronic Registry Application for Market Participants (eRAMP)
- SEC eFAST Alternative Submission Environment (SEC EASE)
- SEC Amendment System
- SEC Appointment System
- SEC iMessage
- SEC Document Signing Portal

For sensitive and critical services where verification and establishment of identity of the user is necessary, a credentialing (or an eKYC) process is described in Section 3.

In mainstream public services such as eSPARC and OneSEC, users may opt to undergo the credentialing process to have a secured and identified continuous access. Users may also opt not to undergo the credentialing process but they will have to establish their identity for every transaction.

Users may access the following online systems without an eSECURE account until such time that they are modified and integrated with the eSECURE:

- SEC Electronic Filing and Submission Tool (SEC eFAST)
- MC 28 Submission Portal
- Electronic System for Payment to SEC (eSPAYSEC)

Thereafter, access to the abovementioned online services shall only be made after the creation of an account on eSECURE.

### **Section 3. Registration and Credentialing Procedure and Requirements**

An individual shall need an email address and mobile number to create an account on eSECURE.

For the credentialing of an eSECURE account, the user shall be required to upload a copy of the PhilSys ID or any 2 government-issued IDs listed in Annex A, and go through a liveness check on the eSECURE system.

The following are the step-by-step procedures of the credentialing process:

- a. Login to eSECURE using the assigned user ID and password
- b. Click Credentialing menu (credential status: inactive)
- c. Click the "Verify credentialing" button
- d. Click the "Yes, I confirm" button
- e. Click "Proceed to Goodpay"
- f. Enter the mobile number
- g. Click the "Next" button
- h. Select your chosen payment method
- i. Click the "Next" button
- j. Perform the necessary steps/processes within the chosen payment method
- k. Click the "Personal Verification" button
- l. Click the "Begin verifying" button
- m. Select the country from the dropdown where the ID has been issued
- n. Click the "Select" button
- o. Select the government-issued ID to be used
- p. Choose to upload or take a picture of the front page of the ID
- q. Select from the options to "Proceed to this device" or "Proceed on different device"
- r. Perform the liveness check
- s. Once verification has been completed, click the "Back to SEC Philippines" button
- t. Credential status should be set to "Active"

The complete eSECURE User Guide is attached to this Circular as Annex B, for reference.

#### **Section 4. Validity and Effectivity of Credentialing Process**

Once an account is successfully credentialed, the pertinent information of the individual can no longer be changed or modified without undergoing another credentialing process. Credentialing shall be valid for two years and shall be renewed if the individual wishes to continue using the online services of the Commission.

#### **Section 5. Cancellation of eSECURE Account**

Any user who has registered an account in the eSECURE may request to cancel such account at any time by sending an email to [isdmd@sec.gov.ph](mailto:isdmd@sec.gov.ph) indicating his/her account details and the reason for the cancellation of the account.

The Commission reserves the right to cancel any account, without prior notice, which has been found to have violated any of the terms of service or to have engaged in the conduct of inappropriate activities using the eSECURE account.

A cancelled account shall no longer be allowed to log in and use the online services of the Commission. Furthermore, an account can no longer be reactivated once it is cancelled.

#### **Section 6. Digital Signing of Document using a Credentialed eSECURE Account**

Any user who has successfully undergone the credentialing procedures in eSECURE may digitally sign documents that will be submitted to the Commission through the SEC Document Signing Portal (DSP).

Submission of documents digitally signed using the DSP shall mean sufficient compliance to the requirement of submission of duly signed documents as any other duly signed paper documents used in SEC transactions. The use of the DSP on the electronic document shall be an accepted alternative and shall be equivalent to the signature of a person on a written document.

The DSP uses the Philippine National Public Key Infrastructure (PNPKI) Agency Certificate issued by the Department of Information and Communications Technology to the SEC and the credentialed eSECURE account of the user to digitally sign documents. The implementation of the PNPKI digital signature and the eSECURE account bears the following characteristics:

- a. Authentication – linking the signatory to the information;
- b. Integrity – assuring that the document has not been altered during transmission; and
- c. Non-repudiation – ensuring that the signer of the electronic document cannot at a later time deny having signed it.

To ensure verifiability, documents digitally signed using the DSP shall be maintained in its original form and must be submitted electronically through the concerned SEC online system or email address for validation. Printouts or paper reproductions of digitally signed documents are considered duplicates or secondary

copies and shall have a notation or disclosure that shall read, “*The original of this document is in digital format,*” or other similar language.

To initiate a document signing request, a user must log in the DPS using his/her credentialed eSECURE account, upload the document in PDF format, enter the eSECURE account of the signatory/ies and send the request. The signatory/ies will receive a notification that a document was uploaded for their signature through the registered email address and mobile number.

To sign a document, the user (signatory) may click the link on the notification email or directly log in the DPS using his/her credentialed eSECURE account, open the document to be signed, click the Sign button and enter the One-Time Passcode (OTP) that will be send to the registered email address and mobile number. By entering the OTP, the user expresses in unequivocal terms his/her intent or purpose for signing the document.

Once the signing is completed, a document signing completion page is appended at the end of the document to show the audit log of the signing transaction. Each and every page of the document will be digitally signed using PNPKI Agency Certificate to protect and ensure that it will not be altered thereafter. The standard format of the digital signature shall contain the following:

- a. QR code that contains the link to view and verify the document
- b. SEC logo
- c. Notation that the document was digitally signed in DPS

The complete DPS User Guide is attached to this Circular as Annex C, for reference.

## **Section 7. eSECURE Operating Hours**

Except for scheduled system maintenance, eSECURE shall be available and accessible 24 hours a day, seven days a week.

## **Section 8. Fees and Charges**

The following fee/s shall be imposed upon the user that will undergo the credentialing process on the eSECURE platform:

<b>Nature of Transaction</b>	<b>Description</b>	<b>Fee (inclusive of applicable taxes)</b>
Initial credentialing procedure, inclusive of account creation and subscription fee with eKYC provider	To be paid upon initiating a credentialing process for the first time	Php 400.00
Additional credentialing process (as needed)	To be paid when user initiate another credentialing process	Php 100.00

	because of changes on pertinent information	
Annual renewal of credentialing account	To be paid upon renewal of the credentialing account	Php 250.00

### **Section 9. Technical Support**

For inquiries, clarifications and/or technical concerns on eSECURE, users may contact the Information Systems Development and Management Division (ISDMD) of the Information and Communications Technology Department at [isdmd@sec.gov.ph](mailto:isdmd@sec.gov.ph). The ISDMD helpdesk shall be available from 8:00 a.m. to 5:00 p.m. during work days.

### **Section 10. Modification or Amendment**

All other circulars, memoranda, notices and implementing rules and regulations that may be inconsistent with the foregoing provisions shall be deemed modified or amended accordingly.

### **Section 11. Effectivity**

This Memorandum Circular shall take effect upon its publication in a newspaper of general circulation in the Philippines.

Makati City, Philippines, \_\_\_\_\_, 2024.

For the Commission:

**EMILIO B. AQUINO**  
Chairperson

## **ANNEX A**

### **List of eSECURE Acceptable Government-Issued Identification Cards (IDs) aside from the PhilSys ID:**

1. Driver's license
2. OFW ID
3. Passport
4. Postal ID
5. SSS ID
6. Unified Multi-Purpose ID (UMID)
7. Voter's ID



## ANNEX B

# ELECTRONIC REGISTRY OF APPLICATION FOR MARKET PARTICIPANTS (eRAMP)

Registration to Electronic SEC Universal Registration  
Environment (eSECURE)

## USER GUIDE

### 1) ACCESSING THE SYSTEM

- Access the SEC website ([www.sec.gov.ph](http://www.sec.gov.ph))
- Click Online Services
- Click eSECURE
- Click the "Register Now" button

### 2) REGISTERING AN ACCOUNT

- Enter email address and mobile number
- Click the "Next" button
- Enter the One-Time Password (OTP) sent via email and sms
- Click the "Next" button
- Fill out the eSECURE form
- Tick the "I'm not a robot" button
- Select images and click "verify" button
- Click the "Agree and Create account" button

### 3) CREDENTIALING AN ACCOUNT

- Click eSECURE
- Click the "Go to login" button
- Enter user name and password
- Click Credentialing menu (credential status: inactive)
- Click the "Verify credentialing" button
- Click the "Yes, I confirm" button
- Click "Proceed to Goodpay"
- Enter the mobile number
- Click the "Next" button
- Select your chosen payment method
- Click the "Next" button
- Perform the necessary steps/process within the chosen payment method
- Click the "Personal Verification" button
- Click the "Begin verifying" button
- Select the country where the ID has been issued
- Click the "Select" button
- Select from the list, one (1) government-issued ID
- Choose to upload or take a picture of the front page of the government-issued ID
- Select from the options to "Proceed to this device" or "Proceed on different device"
- Perform the liveness check
- Once verification has been completed, click the "Back to SEC Philippines" button
- Credential Status is "Active"

**ANNEX C**

**SEC Document Signing Portal User Guide**

*(To follow)*

**DRAFT**