



**Securities and
Exchange
Commission**
PHILIPPINES

SEC Memorandum Circular No. 13
Series of 2016.

TO : ALL CONCERNED

SUBJECT : GUIDELINES ON THE ISSUANCE OF CERTIFICATION
OF PAID-UP CAPITAL

The Commission En Banc, in its meeting of 11 August 2016, resolved to issue the Guidelines on the Issuance of Certification of Paid-Up Capital, as follows:

1. A certification of paid-up capital shall be issued upon request to be filed at the Company Registration and Monitoring Department (CRMD) and Extension Offices (EOs) of the Commission;
2. A certification of paid-up capital may be based on the following:
 - a) Audited Financial Statements (AFS) as of the last fiscal year stamped received by the Bureau of Internal Revenue (BIR) and Securities and Exchange Commission (SEC); or
 - b) Audited Interim Financial Statements duly received by the Commission; or
 - c) Articles of Incorporation, with reference to the paid-up capital in the Treasurer's Affidavit and as certified by the Treasurer-in-Trust; or
 - d) Latest Approved Certificate of Filing of Increase of Capital Stock, supported by a report of the Financial Analysis and Audit Division (FAAD) or Corporate and Partnership Registration Division (CPRD) of CRMD or by SEC Extension Offices.
3. The corporation shall submit the following:
 - a) Duly accomplished request form stating the basis of certification in accordance with item no. 2;
 - b) Audited Financial Statements as of the last fiscal year stamped received by BIR and SEC; or
 - c) Audited Interim Financial Statements duly received by the Commission, in case there is/are payments to unpaid subscription(s) after the issuance of the AFS as of last fiscal year.
 - d) Notarized Secretary's Certificate on No Pending Intra-Corporate Dispute; and
 - e) Monitoring Clearance

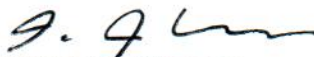
Published:

Manila Bulletin, August 25, 2016
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4. The filing fee in the amount of PhP1,000.00 shall be paid for the issuance of the certification.
5. This Memorandum Circular shall take effect immediately after its publication in a newspaper of general circulation.

18 August 2016, Mandaluyong City, Philippines.

FOR THE COMMISSION:



TERESITA J. HERBOSA
Chairperson