



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City

SEC Memorandum Circular No. 4
Series of 2016

To : All Hearing Officers of the Commission

**Subject : Guidelines to be Observed by Hearing Officers in Handling
Petitions pursuant to the Provisions of the Judicial Affidavit
Rule (A.M. No. 12-8-8-SC, September 4, 2012)**

SECTION 1. *Purpose.*—The following guidelines are to be observed by Hearing Officers in all actions, proceedings and incidents requiring the reception of evidence pursuant to the provisions of the Judicial Affidavit Rule, in order to simplify and expedite proceedings before the Commission.

SEC. 2. *Issuance of order for preliminary conference/or scheduled hearing with respect to motions and incidents.*—(a) The Hearing Officer shall advise the parties in the very first paragraphs of his Order that the Judicial Affidavit Rule (A.M. No. 12-8-8-SC, entitled “Judicial Affidavit Rule,” September 4, 2012), which may be downloaded from the Supreme Court website, <http://sc.judiciary.gov.ph>, is to be used henceforth in all actions to be filed before the Commission requiring the reception of evidence.

(b) The Hearing Officer shall thereafter direct the parties to file with the Commission and serve on the adverse party, personally or by licensed courier service, not later than five days before the preliminary conference or the scheduled hearing, the following:

- (1) The judicial affidavits of their witnesses, which shall take the place of such witnesses' direct testimonies; and
- (2) The parties' documentary or object evidence, if any, which shall be attached to the judicial affidavits and correspondingly marked.

SEC. 3. *Issuance of warning to the parties.*—The Hearing Officer shall include, as a last paragraph of his Order, the following warning:

The Commission shall deny complete relief to the affiant who submits a Judicial Affidavit that contains even a single falsehood of a direct examination testimony by dismissing with prejudice the principal case or the counterclaim, as the case may be. In addition, the Commission shall immediately indorse the

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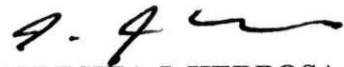
Philippine Daily Inquirer, May 13, 2016
Business Mirror, May 13, 2016

affiant and his judicial affidavit to the Office of the Prosecutor, Mandaluyong City, for violation of Articles 182 and 183 of the Revised Penal Code, as amended. (see the discussion in the case of *Manuel Villareal v Jesus M. Villareal*, SEC Case No. 1174, 18 April 2016)

FOR STRICT AND IMMEDIATE COMPLIANCE.

May 5, 2016.

By Authority of the Commission En Banc:


TERESITA J. HERBOSA
Chairperson