

SEC MC NO. 1 SERIES OF 2021

GUIDELINES IN
PREVENTING THE MISUSE
OF CORPORATIONS FOR
ILLICIT ACTIVITIES
THROUGH MEASURES
DESIGNED TO PROMOTE
TRANSPARENCY OF
BENEFICIAL OWNERSHIP

**“BO TRANSPARENCY
GUIDELINES”**



Beneficial Ownership Declaration

- 27 January 2021
- Applies to nominee directors/trustees and nominee shareholders.
- Declaration is required when a corporation has a *Nominee Incorporator(s)/ Director(s)/ Trustee(s)/ Shareholder(s)* which, as defined, refers to “any natural person who acts for and on behalf of another person as Incorporator/ Director/ Trustee/ Shareholder.”



Beneficial Ownership Transparency Declaration Form

Welcome to the SEC's online submission tool for the Beneficial Ownership Transparency Declaration Form (BOTD Form). You can now download and submit the BOTD forms through the internet.

Upon submission of your forms, you will receive a notification that your declaration has been received by the SEC. Likewise, your data will be validated and you will receive a follow-up email if the SEC finds an error in your submission.

Further, please be informed that any incomplete, inaccurate, false, or misleading declaration made shall lead you to incur administrative and criminal liability under applicable laws, rules, and regulations.

For any comments/suggestions regarding our system feel free to email us at eipd-amld@sec.gov.ph

The name and photo associated with your Google account will be recorded when you upload files and submit this form

Online filing

- https://docs.google.com/forms/d/e/1FAIpQLSfK9zZvaHM_hAVP3S90bQV6TbNokGpS4vvpVWpcFXJgo-abxg/viewform



BOTD *vis-à-vis* GIS

■ **BOTD**

- Refers to natural person acting as nominee directors, trustees and shareholders.
- It is the nominee director, trustee or shareholder who is required to declare.

■ **General Information Sheet**

- Refers to any natural person who ultimately owns or control or exercise ultimate effective control over the corporation.
- It is the Corporation who is required to declare.



Who are required to make the disclosure?

- DOMESTIC CORPORATIONS
 - The incorporators/ directors/ trustees/ shareholders of corporations applying for registration, both *stock* and *non-stock* corporation (**Section 6**)
 - Nominee directors/trustees/shareholders of existing *stock* and *non-stock* corporations (**Section 7**)
- FOREIGN CORPORATIONS
 - *Nominee directors/trustees/shareholders* of the corporation are required to make the disclosure.



Section 6

▪ Mandatory disclosure under *Section 6*

WHO:

- of the person on whose behalf the corporation is registered and
- the nominators/ principals of nominee Incorporators/ First Directors/ Trustees and shareholders of the corporations applying for registration.

- *NB: Under Section 6, even if the corporation has no nominee, the corporation is still required to declare such fact.*

WHEN:

- For Corporations whose certificate of incorporation were issued on or after 29 January 2021 but before 23 February 2021, submission of the required forms must be made on or before 31 May 2021. (*as extended last 25 March 2021*)
- For corporations whose certificate of incorporation were issued on or after 23 February 2021, submission shall be made within 30 days from issuance of Certificate.

Section 7

▪ Mandatory disclosure under *Section 7*

WHO

- of nominators/ principals/ persons on whose behalf one acts as director/ trustee/ shareholder of an existing Corporation.

WHEN

- For those already nominees of existing corporations, submission shall be made on or before 31 May 2021. (*as extended last 25 March 2021*)
- All others, submission shall be made within 30 days from the date they became or started acting as nominees.

**Compliance with Section 6 and 7 of the Circular is fully online.*



Administrative Sanctions

Findings after due notice and hearing :

- There is a willful violation of these Guidelines or related orders of the Commission; or
- Any person has, in application, records, declarations, disclosures, or documents required under these Guidelines to be filed with the Commission, made any untrue statement of any material fact required to be stated or necessary to make the statements therein not misleading; or
- Any person has refused to permit any lawful examination into its affairs.

Sanctions :

- Fine, not less than Five thousand pesos nor more than two million pesos, plus not more than One thousand pesos for each day continuing violation but in no case to exceed Two million pesos.
- Suspension or revocation of the *Certificate of Incorporation*.
- Other penalties within the power of the Commission to impose.



Disclosure under Section 6 of MC 1, Series of 2021

- The following are required to be submitted under Section 6 :
 - *Beneficial Ownership Transparency Declaration (BOTD) Form and Consent Agreement Form* for :
 - Incorporators who registered the corporation for or on behalf of another person or persons;
 - Nominee incorporators, nominee directors/trustees, and nominee shareholders.
 - *Declaration and Consent Agreement Form* for :
 - Incorporators who are not acting as such for and on behalf of another person; and
 - Those who are not nominee incorporators/ nominee applicants/ nominee directors/ nominee shareholders.



Disclosure under Section 6 of MC 1, Series of 2021

- *Beneficial Ownership Transparency Declaration (BOTD)*

BENEFICIAL OWNERSHIP TRANSPARENCY DECLARATION FORM (Form-BOTD-SEC6-V3) (Per SEC MC No. 1, Series of 2021)				
DECLARANT'S INFORMATION				
Complete Name				
Valid E-mail Address				
Contact Number				
Company Name				
SEC Registration No.				
Check the one(s) that applies/apply to you:				<input type="checkbox"/> Incorporator <input type="checkbox"/> Stockholder/Subscriber <input type="checkbox"/> Director <input type="checkbox"/> Trustee
FOR DECLARANTS UNDER SECTION 6 OF SEC MC NO. 1, SERIES OF 2021 (NEWLY-REGISTERED CORPORATIONS)				
A. Please provide the following details about the person/ persons on whose behalf the registration of the corporation was applied for:				
	Complete Name	Country of Residence	Nationality	TIN/Passport Number
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
B. Please provide the following details about your nominator and/or principal:				
Provide the following details about your nominator/principal:				
I.NATURAL PERSON				
	Complete Name	Country of Residence	Nationality	TIN/Passport No.
1				
2				
3				
4				
5				



Disclosure under *Section 6* of MC 1, Series of 2021

- Beneficial Ownership
Transparency Declaration (BOTD)

II. JURIDICAL PERSON/LEGAL ARRANGEMENT			
II.A. CORPORATION*			
Name of the Entity			
Country of Registration			
*SEC Registration No. for SEC-Registered			
Complete Names of Incorporators, Directors and Beneficial Owners	Nationality	Position	TIN/Passport No.
1			
2			
3			
4			
5			
*Note: If the corporation is registered with the SEC, there is no need to indicate the incorporators, directors and beneficial owners. Indicate only the SEC Registration No.			
II.B TRUST			
II.B.a TRUSTOR			
Complete Name	Nationality	Country of Residence	TIN/Passport No.
1			
2			
3			
4			
5			
II.B.b TRUSTEE			
Complete Name	Nationality	Country of Residence	TIN/Passport No.
1			
2			
3			
4			
5			
II.B.c BENEFICIARY			
Complete Name	Nationality	Country of Residence	TIN/Passport No.
1			
2			
3			
4			
5			
II.C. OTHERS (e.g., Partnership)			
Name of the Entity			
Country of Registration			
Complete Names of Managing Partners, Controlling Persons and Beneficial Owners	Nationality	Position	TIN/Passport No.
1			
2			
3			
4			
5			

Please save this file as PDF and rename it to format: BOTD_SEC6_Company Name



Consent Agreement Form

I agree and consent that the Securities and Exchange Commission ("Commission") and other competent authorities with which the Commission may coordinate and cooperate with, may collect, use, disclose, share and process personal information of individuals provided in this form and/or other corporate documents submitted and filed with the Commission for the purposes of implementing the provisions of the BO Transparency Guidelines subject to the provisions of the Data Privacy Act and its Implementing Rules and Regulations.

Further, I hereby certify that the above statements are true and correct and that I am fully aware of the penalties under the BO Transparency Guidelines as well as in the Revised Corporation Code of the Philippines for making or willfully certifying incomplete, inaccurate, false, or misleading information or statements.

Signature over Printed Name of the Declarant
Date: _____

	Corporation Name/s	SEC Reg. No.
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

Consent Agreement Form



**Disclosure
under
Section 7
of MC 1,
Series of
2021**

- *Beneficial Ownership Transparency Declaration Form*
- *Consent Agreement Form*



BENEFICIAL OWNERSHIP TRANSPARENCY DECLARATION FORM (Form-BOTD-SEC7-V3) (Per SEC MC No. 1, Series of 2021)			
DECLARANT'S INFORMATION			
Complete Name			
Valid E-mail Address			
Contact Number			
Company Name			
SEC Registration No.			
Check the one(s) that applies/apply to you:			<input type="checkbox"/> Incorporator <input type="checkbox"/> Stockholder/Subscriber <input type="checkbox"/> Director <input type="checkbox"/> Trustee
FOR DECLARANTS UNDER SECTION 7 OF SEC MC NO. 1, SERIES of 2021 (EXISTING CORPORATIONS)			
Provide the following details about your nominator/principal:			
A. NATURAL PERSON			
Complete Name	Country of Residence	Nationality	TIN/Passport No.
1			
2			
3			
4			
5			
B. JURIDICAL PERSON/LEGAL ARRANGEMENT			
B.1. CORPORATION*			
Name of the Entity			
Country of Registration			
*SEC Registration No. for SEC-Registered Corporations			
Complete Names of Incorporators, Directors and Beneficial Owners	Nationality	Position	TIN/Passport No.
1			
2			
3			
4			
5			
*Note: If the corporation is registered with the SEC, there is no need to indicate the incorporators, directors and beneficial owners. Indicate only the SEC Registration No.			

Disclosure under Section 7 of MC 1, Series of 2021

- *Beneficial Ownership Transparency Declaration (BOTD)*



Disclosure under *Section 7* of MC 1, Series of 2021

- *Beneficial Ownership
Transparency Declaration (BOTD)*

B.2 TRUST				
B.2.a TRUSTOR				
	Complete Name	Nationality	Country of Residence	TIN/Passport No.
1				
2				
3				
4				
5				
B.2.b TRUSTEE				
	Complete Name	Nationality	Country of Residence	TIN/Passport No.
1				
2				
3				
4				
5				
B.2.c BENEFICIARY				
	Complete Name	Nationality	Country of Residence	TIN/Passport No.
1				
2				
3				
4				
5				
B.3 OTHERS (e.g., Partnership)				
Name of the Entity				
Country of Registration				
	Complete Names of Managing Partners, Controlling Persons and Beneficial Owners	Nationality	Position	TIN/Passport No.
1				
2				
3				
4				
5				

Please save this file as PDF and rename it to format: BOTD_SEC7_Company Name



Consent Agreement Form

I agree and consent that the Securities and Exchange Commission ("Commission") and other competent authorities with which the Commission may coordinate and cooperate with, may collect, use, disclose, share and process personal information of individuals provided in this form and/or other corporate documents submitted and filed with the Commission for the purposes of implementing the provisions of the BO Transparency Guidelines subject to the provisions of the Data Privacy Act and its Implementing Rules and Regulations.

Further, I hereby certify that the above statements are true and correct and that I am fully aware of the penalties under the BO Transparency Guidelines as well as in the Revised Corporation Code of the Philippines for making or willfully certifying incomplete, inaccurate, false, or misleading information or statements.

Signature over Printed Name of the Declarant
Date: _____

	Corporation Name/s	SEC Reg. No.
1		
2		
3		
4		
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8		
9		
10		

Consent Agreement Form



Procedure

DOWNLOAD BOTD FORM

UNDER SECTION 6

https://www.sec.gov.ph/2021botd_sec6_for_m_v3/

UNDER SECTION 7

https://www.sec.gov.ph/2021botd_sec7_for_m_v3/

DOWNLOAD CONSENT AGREEMENT FORM

https://www.sec.gov.ph/2021bod_consent_agreementform/

UPLOAD FORMS WITH VALID GOVERNMENT-ISSUED ID THROUGH :

<https://forms.gle/Y1MvBYBjxXkDvA4V7>

Use Gmail account in uploading forms

FILL UP FORMS

SAVE FILES AS PDF



