



NOTICE

TO: ALL PROSPECTIVE APPLICANTS FOR SEC ACCREDITATION AS AN AUDITING FIRM/EXTERNAL AUDITOR WITH THE OFFICE OF THE GENERAL ACCOUNTANT

With the effectivity of the Revised SRC Rule 68, please be informed that the revised Application Forms, Client Profile Template and Pre-Evaluation Notice Form are already uploaded at the SEC website for your convenience.

<http://www.sec.gov.ph/accountants-information/forms-2/>

Said revised Forms and Template shall be strictly implemented effective 31 October 2019 (Thursday).



**OFFICE OF THE GENERAL ACCOUNTANT
PRE-EVALUATION NOTICE
ACCREDITATION AS AN ASSET VALUER**

Name of Applicant-Asset Valuer:
Name of Representative:
<input type="checkbox"/> Appraisal Company <input type="checkbox"/> Professional Services Organization (for intangibles)
To be filled-up by Officer of the Day: Date of Pre-Evaluation: First: _____ Second: _____ Third: _____

A. DOCUMENTARY REQUIREMENTS FOR ASSET VALUER

Description	Reference Tab	Please sign if document is submitted and compliant	Status of Compliance / Remarks <i>(To be filled-up by Officer of the Day)</i>
(1) Notarized Letter endorsing the application of the company;			
(2) Copy of the SEC Certificate of Accreditation previously issued to the applicant;			The presented certificates were authenticated on _____ _____
(3) Board Resolution approving on the following: <ul style="list-style-type: none"> i. filing of the application and designation of authorized signatory on behalf of the company's application; ii. At least two (2) appraisers or valuation specialists who are duly authorized by the Board of Directors to act and/or sign appraisal reports on behalf of the appraisal company or PSO, as the case maybe, and who each possesses the following qualifications: <ul style="list-style-type: none"> a. He is a professional appraiser or valuer licensed and registered by the PRC and PRBRES, respectively, pursuant to R. A. No. 9646 and its Implementing Rules and Regulations; b. He is one of the executive officers or directors of the applicant-appraisal company; c. He is an officer or a member in good standing of any registered association of property appraiser or valuers under the Philippine laws; 			
(4) Company profile that shows the following: <ul style="list-style-type: none"> i. History ii. Scope of services iii. List of employees with corresponding profession per Department iv. Bio-data of the directors/executive officers 			
(5) List of present clientele as of _____ (Month/Day/Year); The applicant entity shall have rendered professional services to at least two (2) banks, or two (2) public companies or with secondary licensees, or two (2) large corporations which have more than P350 Million total assets and/or P250 Million total liabilities;			
(6) Copy of the firm's or (individual practitioner's) signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000			

(7) Certifications from at least two (2) banks or two (2) public companies or secondary licensee or two (2) large corporations that they have engaged the services			
(8) Notarized certification of the applicant signed by its President or Managing Partner that: <ul style="list-style-type: none"> a. The company meets all the qualification requirements under paragraph II(3) of SEC memorandum Circular No. 2, Series of 2014; b. It has not been declared liable by the Commission or by any competent court for violation of the Corporation Code, the Securities Regulation Code or any relevant laws and regulations. (Attached all documents); and c. The applicant and/or any of its directors/officers or partners, as the case may be, and its property appraisers or valuation specialists shall have no adverse judgment against them on any administrative, civil or criminal case involving its appraisal business. The adverse judgment must be final and executory. 			
(9) Certificate of Good Standing issued by PRC recognized of and Accredited Integrated Professional Organization (APO)			
(10) Audited Financial Statements for the recent three years			
(11) Latest General Information Sheet			
(12) Copies of two (2) appraisal or valuation reports issued by the applicant.			
(13) Description of the framework form which the company's internal control procedures are based and the code or standard it follows to ensure the integrity of valuation reports			
(14) At the time of application, the applicant appraisal company or PSO shall have the following qualifications: <ul style="list-style-type: none"> a. The applicant shall be registered with the Commission either as a corporation or general professional partnership organized by individuals engaged in appraisal or valuation work and shall be 100% Filipino-owned pursuant to the 9th Foreign Investment Negative List; b. It has all the requisite business permits and licenses to operate the business; c. It has adequate number of technical and administrative personnel for the conduct of valuation; d. It has an unimpaired outstanding capital stock of not less than P5,000,000 or such higher amount of capital as the Commission may prescribe as a result of future assessment of the resources of appraisal companies or partnership. In addition, it must have positive financial ratios (e.g., current, solvency, liquidity and debt to equity ratios) based on the latest financial report of the company; e. It has a professional liability insurance for errors and omissions in the amount of at least Five Hundred Thousand Pesos (P500,000.00). It shall have a sworn undertaking that it will provide professional liability insurance in such higher amount as the client corporation shall require to adequately covers the risk exposure of the appraisal company. 			

B. DOCUMENTARY REQUIREMENTS FOR VALUATION SPECIALIST

Description	Reference Tab	Please sign if document is submitted and compliant	Status of Compliance/ Remarks (To be filled-up by Officer of the Day)

(1) The certifying appraisers of an applicant-appraisal company who are authorized by the firm or the Board of Directors to act and/or sign appraisal reports on its behalf shall each possess the following qualifications:

A. MR/MS _____ :

- a) He is a professional appraiser or valuer licensed and registered by the PRC and PRBRES, respectively, pursuant to R. A. No. 9646 and its Implementing Rules and Regulations. Submit copies of the following:
 - Certificate of Registration issued by PRC-PRBRES
 - PRD Identification Card
ID No. _____
Effectivity Period: From _____ to _____
- b) He is one of the Executive Officers or Directors of the applicant-appraisal company;
 - Position with the company: _____
- c) He is an officer or a member in good standing of any registered association of property appraiser or valuers under the Philippine laws, issued by PRC or APO;
 - Certification issued on _____
- d) He has a minimum experience of five (5) years in providing property valuation services on a regular basis;

Position held	Year	Company

- e) He is compliant with the Continuing Professional Development (CPD) prescribed by the CPE Council of the PRBRES pursuant to Section 36 of R.A. No. 9646/PRC Resolution No. 2013-774, Series of 2013;

Particular/s	Year	CPD Units

- f) Surety Bond amounting to P20,000.00
Valid from _____ to _____

b. MR/MS _____ :

- a) He is a professional appraiser or valuer licensed and registered by the PRC and PRBRES, respectively, pursuant to R. A. No. 9646 and its Implementing Rules and Regulations. Submit copies of the following:
 - Certificate of Registration issued by PRC-PRBRES
 - PRD Identification Card
ID No. _____
Effectivity Period: From _____ to _____
- b) He is one of the Executive Officers or Directors of the applicant-appraisal company;
 - Position with the company: _____
- c) He is an officer or a member in good standing of any registered association of property appraiser or valuers under the Philippine laws, issued by PRC or APO;
 - Certification issued on _____
- d) He has a minimum experience of five (5) years in providing property valuation services on a regular basis;

Position held	Year	Company

<p>e) He is compliant with the Continuing Professional Development (CPD) prescribed by the CPE Council of the PRBRES pursuant to Section 36 of R.A. No. 9646/PRC Resolution No. 2013-774, Series of 2013;</p> <table border="1" data-bbox="105 255 903 398"> <thead> <tr> <th>Particular/s</th> <th>Year</th> <th>CPD Units</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p>f) Surety Bond amounting to P20,000.00 Valid from _____ to _____</p>	Particular/s	Year	CPD Units												
Particular/s	Year	CPD Units													
<p>(2) The Appraisal Report shall contain the following information:</p> <ul style="list-style-type: none"> a. The complete name and address of the company (if renewal application, its SEC accreditation number and validity period); b. The appraiser or valuation specialist's complete name, office address, the validity periods and numbers of license and registration with PRC and PRBRES, APO Receipt Number, PTR Number and his TIN; c. The purpose of the appraisal or valuation, the description and location of the asset and the type of business of the client company, e.g., bank, insurance company, financing company. If the client is a regulated entity like a bank, the report shall indicate whether or not the appraisal company or PSO has considered the appraisal or fair valuation requirements of the client's primary regulator like the Bangko Sentral ng Pilipinas; d. The adoption of the current edition of International Valuation Standards (IVS) in the conduct of the subject valuation engagement. If the IVS has not been fully adopted, specify the standards that were not observed and the impact thereof. If the purpose however, of the appraisal is for financial reporting, the appraiser shall observe the requirements of the PFRS. For valuation of asset other than real estate, the valuation specialist shall comply with the requirements of PFRS and other best practices and standards on asset valuation, and shall fully disclose in his report such basis of valuation and all relevant information; e. Such other information that is prescribed under the IVS or other applicable framework. 															
<p>(3) Notarized Certification stating the following:</p> <ul style="list-style-type: none"> a. That the corporation has adopted the latest edition of International Valuation Standards (IVS) and continuous to comply in the conduct of its valuation engagements; b. That for appraisal conducted for the purpose of financial reporting, the Corporation observes the requirement of Philippine Financial Reporting Standards (PFRS); and c. That for valuation of asset other than real estate, the Corporation complies with the requirements of PFRS and other best practices and standards on asset valuation. 															

In view of the foregoing deficiencies, your application could not yet be officially cleared for payment of filing fees and for receiving by the Commission. Please complete first the required documents and present for re-evaluation (including the Pre-Evaluation Notice) by our Officer of the day.

This pre-evaluation is without prejudice to other substantive deficiencies that maybe noted thereon during the processing proper. Upon official receipt of the duly paid and complete application documents, this Office shall conduct a full substantive review of the same for which you shall be formally informed of our findings or our action thereon.

Prepared by:

Verified by:

SIGNATURE OVER PRINTED NAME
Applicant / Authorized Representative

SIGNATURE OVER PRINTED NAME
Officer of the Day
Office of the General Accountant



SEC FORM AuF-002

INITIAL APPLICATION FOR ACCREDITATION OF AN AUDITING FIRM

Application for accreditation as auditing firm for:
(Please check appropriate box):

- Group A ¹
- Group B ²
- Group C ³

1. Name of Firm _____

2. SEC Certificate of Registration No. (if a registered partnership) _____

3. BOA/PRC Accreditation No.: _____ Date Granted: _____
Expiration Date: _____

4. Business Address: _____

Telephone No.: _____ Fax No. _____

5. Information on Currently Employed Auditors and Signing Partner/s:

Full Name	Position	CPA Certificate /License No.	SEC Accreditation Number*	Status of SEC Accreditation

¹**Group A** (i) Issuers of registered securities which have sold a class of securities pursuant to a registration under Section 12 of the Securities Registration Code (SRC) except those issuers of registered timeshares, proprietary and non-proprietary membership certificates which are now covered in Group B; (ii) Issuers with a class of securities listed for trading in an Exchange; (iii) Public companies or those which have total assets of at least Fifty Million Pesos (P50,000,000.00) or such amount as the Commission shall prescribe, and having two hundred (200) or more holders each holding at least One Hundred (100) shares of a class of its equity securities; (iv) clearing agency and clearing agency as depository; (v) stock and securities exchange/s and other Self-Regulatory Organizations.

²**Group B** (i) Issuers of registered timeshares, proprietary and non-proprietary membership certificates and corporations applying for the registration of such securities; (ii) Investment Houses; (iii) Brokers and Dealers of Securities; (iv) Investment Companies; (v) Government Securities Eligible Dealers (GSEDs); (vi) Universal Banks Registered as Underwriters of Securities; (vii) Investment Company Advisers; (viii) Special Purpose Corporation registered under the Securitization Act of 2004 and its implementing rules; (ix) Such other corporations which may be required by law to be supervised by the Commission.

³**Group C** (i) Financing Companies whose assets in the preceding year are above ten million pesos (P10M); (ii) lending Companies whose assets in the preceding year are above five million pesos (P5M); (iii) Transfer Agents; (iv) non-stock, non-profit corporations including foundations which solicit or receive annual donations or contributions and/or with fund balance amounting to more than twenty five million pesos (P25M) and one hundred million pesos (P100M), respectively over the preceding three (3) years, or such higher amount that the Commission may set through order or guidelines; (v) such other corporations that the Commission may consider as imbued with public interest regardless of the lack of a requirement to obtain a secondary license from the Commission.

6. Affiliate Foreign CPA/Auditing Firm (if any)

Name of Foreign Firm	Country	Nature and Extent of Relationship

7. Clients Profile: (Please see prescribed form attached)

8. Exhibits

- i. Copy of the **Certificate of Accreditation issued by the Board of Accountancy (BOA)**. It should include a copy of the list issued by BOA which indicates the names of the qualified partner/s of the firm;
- ii. Quality Assurance Manual;
- iii. Copy of the firm's or (individual practitioner's) signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000; and
- iv. Notarized attestation of the firm's adherence to the requirements of the Code of Ethics for Professional Accountants in the Philippines.

I hereby certify that the foregoing information are true and correct.

Lastly, I shall allow SEC to publish necessary information on the firm and its partners in relation to their accreditations.

Name and Signature of Managing Partner

Date: _____

Place: _____

J U R A T



SEC FORM AuF-002-R
RENEWAL APPLICATION FOR ACCREDITATION OF
AN AUDITING FIRM

Application for accreditation as auditing firm for:
(Please check appropriate box):

Group A ¹

Group B ²

Group C ³

1. Name of Firm _____

2. SEC Accreditation No. _____ Date Originally Granted _____

3. SEC Certificate of Registration No. (if a registered partnership) _____

4. BOA/PRC Accreditation No. _____ Date Granted: _____
Expiration Date: _____

5. Complete Address: _____

Telephone No.: _____ Fax No. _____

6. Information on Currently Employed Auditors and Signing Partner/s:

Full Name	Position	CPA Certificate /License No.	SEC Accreditation Number*	Status of SEC Accreditation

¹ **Group A** (i) Issuers of registered securities which have sold a class of securities pursuant to a registration under Section 12 of the Securities Registration Code (SRC) **except those issuers of registered timeshares, proprietary and non-proprietary membership certificates which are now covered in Group B**; (ii) Issuers with a class of securities listed for trading in an Exchange; (iii) Public companies or those which have total assets of at least Fifty Million Pesos (P50,000,000.00) or such amount as the Commission shall prescribe, and having two hundred (200) or more holders each holding at least One Hundred (100) shares of a class of its equity securities; (iv) clearing agency and clearing agency as depository; (v) stock and securities exchange/s and other Self-Regulatory Organizations.

² **Group B** (i) Issuers of registered timeshares, proprietary and non-proprietary membership certificates and corporations applying for the registration of such securities; (ii) Investment Houses; (iii) Brokers and Dealers of Securities; (iv) Investment Companies; (v) Government Securities Eligible Dealers (GSEDs); (vi) Universal Banks Registered as Underwriters of Securities; (vii) Investment Company Advisers; (viii) Special Purpose Corporation registered under the Securitization Act of 2004 and its implementing rules; (ix) Such other corporations which may be required by law to be supervised by the Commission.

³ **Group C** (i) Financing Companies whose assets in the preceding year are above ten million pesos (P10M); (ii) lending Companies whose assets in the preceding year are above five million pesos (P5M); (iii) Transfer Agents; (iv) non-stock, non-profit corporations including foundations which solicit or receive annual donations or contributions and/or with fund balance amounting to more than twenty five million pesos (P25M) and one hundred million pesos (P100M), respectively over the preceding three (3) years, or such higher amount that the Commission may set through order or guidelines; (v) such other corporations that the Commission may consider as imbued with public interest regardless of the lack of a requirement to obtain a secondary license from the Commission.

Full Name	Position	CPA Certificate /License No.	SEC Accreditation Number*	Status of SEC Accreditation

* Indicate whether under Group A, B or C

7. Affiliated Foreign CPA/Auditing Firm (if any)

Name of Foreign Firm	Country	Nature and Extent of Relationship

7. Clients Profile: (Please see prescribed form attached)

8. Exhibits

- i. Copy of the **Certificate of Accreditation issued by the Board of Accountancy (BOA)**. It should include a copy of the list issued by BOA which indicates the names of the qualified partner/s of the firm;
- ii. Copy of the firm's or (individual practitioner's) signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000;
- iii. Notarized attestation of the firm's adherence to the requirements of the Code of Ethics for Professional Accountants in the Philippines; and
- iv. In case there are changes in any document submitted during the initial application for accreditation, the amended/updated documents should be submitted.

I hereby certify that the foregoing information are true and correct.

Lastly, I shall allow SEC to publish necessary information on the firm and its partners in relation to their accreditations.

Date: _____
Place: _____

Name and Signature of Managing Partner

JURAT



2 x 2
Coloured Picture

SEC FORM ExA-001

INITIAL APPLICATION FOR ACCREDITATION OF AN INDIVIDUAL EXTERNAL AUDITOR Application for accreditation to act as external auditor of (Please check appropriate box):

- Group A ¹
- Group B ²
- Group C ³

1. Name of Applicant: _____

2. Place & Date of Birth: _____ Age: _____

3. Business Address: _____

Telephone No. _____ Fax No. _____

4. Education:

Course	Name of School	Year Finished/Honors Received
Accountancy		
Other Collegiate Course/s		
Post-graduate		

5. PRC License Number: _____ Date Granted _____
Expiration Date _____

6. BOA Accreditation No.: _____ Date Granted _____
(If applicant is a Partner of a Firm, indicate Expiration Date _____
Number of the Firm)

¹ **Group A** (i) Issuers of registered securities which have sold a class of securities pursuant to a registration under Section 12 of the Securities Registration Code (SRC) except those issuers of registered timeshares, proprietary and non-proprietary membership certificates which are now covered in Group B; (ii) Issuers with a class of securities listed for trading in an Exchange; (iii) Public companies or those which have total assets of at least Fifty Million Pesos (P50,000,000.00) or such amount as the Commission shall prescribe, and having two hundred (200) or more holders each holding at least One Hundred (100) shares of a class of its equity securities; (iv) clearing agency and clearing agency as depository; (v) stock and securities exchange/s and other Self-Regulatory Organizations.

² **Group B** (i) Issuers of registered timeshares, proprietary and non-proprietary membership certificates and corporations applying for the registration of such securities; (ii) Investment Houses; (iii) Brokers and Dealers of Securities; (iv) Investment Companies; (v) Government Securities Eligible Dealers (GSEDs); (vi) Universal Banks Registered as Underwriters of Securities; (vii) Investment Company Advisers; (viii) Special Purpose Corporation registered under the Securitization Act of 2004 and its implementing rules; (ix) Such other corporations which may be required by law to be supervised by the Commission.

³ **Group C** (i) Financing Companies whose assets in the preceding year are above ten million pesos (P10M); (ii) lending Companies whose assets in the preceding year are above five million pesos (P5M); (iii) Transfer Agents; (iv) non-stock, non-profit corporations including foundations which solicit or receive annual donations or contributions and/or with fund balance amounting to more than twenty five million pesos (P25M) and one hundred million pesos (P100M), respectively over the preceding three (3) years, or such higher amount that the Commission may set through order or guidelines; (v) such other corporations that the Commission may consider as imbued with public interest regardless of the lack of a requirement to obtain a secondary license from the Commission.

7. **Number of Years of Audit Experience (as manager, partner or equivalent)** _____

8. **Name of Audit Firm/Partnership Wherein Audit Experience was Obtained (If necessary, provide information in a separate sheet as Annex)** _____

9. **Audit Clients Profile: (Please see prescribed form attached)**

10. **Exhibits**

- i. Copy of the Certificate of Accreditation issued by the Board of Accountancy (BOA). In case of a partner of a firm, the certificate should include a list issued by the BOA which indicates the names of the qualified partner/s of the firm;
- ii. Quality Assurance Manual;
- iii. Notarized certification that the applicant has fundamental knowledge of the regulatory requirements on each of the covered secondary licensees of the Commission and compliance with the required 30 CPD units;
- iv. Copy of the firm's or (individual practitioner's) signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000;
- v. Notarized attestation of the external auditor's adherence to the requirements of the Code of Ethics for Professional Accountants in the Philippines (if not under the auditing firm); and
- vi. Certification from managing partner or signing partner (current and/or former) indicating the detailed participation of the applicant in the audit of the firm's corporate-clients and various positions held in the firm.

I hereby certify that the foregoing information are true and correct.

Lastly, I shall allow SEC to publish necessary information in relation to my accreditation.

Applicant's Signature

Date: _____

Place: _____

J U R A T



2 x 2
Coloured Picture

SEC FORM ExA-001-R

RENEWAL APPLICATION FOR ACCREDITATION OF AN INDIVIDUAL EXTERNAL AUDITOR

Renewal Application for accreditation as external auditor of
(Please check appropriate box):

Group A ¹

Group B ²

Group C ³

1. Name of Applicant: _____

2. SEC Accreditation No. _____ Date Granted: _____
Expiration Date: _____

3. Place & Date of Birth: _____ Age: _____

4. Business Address: _____

Telephone No. _____ Fax No. _____

5. Education:

Course	Name of School	Year Finished/Honors Received
Accountancy		
Other Collegiate Course/s		
Post-graduate		

6. PRC License Number: _____ Date Granted _____
Expiration Date _____

7. BOA Accreditation No.: _____ Date Granted _____
(If applicant is a Partner of a Firm, indicate Expiration Date _____
Number of the Firm)

¹**Group A** (i) Issuers of registered securities which have sold a class of securities pursuant to a registration under Section 12 of the Securities Registration Code (SRC) **except those issuers of registered timeshares, proprietary and non-proprietary membership certificates which are now covered in Group B**; (ii) Issuers with a class of securities listed for trading in an Exchange; (iii) Public companies or those which have total assets of at least Fifty Million Pesos (P50,000,000.00) or such amount as the Commission shall prescribe, and having two hundred (200) or more holders each holding at least One Hundred (100) shares of a class of its equity securities; (iv) clearing agency and clearing agency as depository; (v) stock and securities exchange/s and other Self-Regulatory Organizations.

²**Group B** (i) Issuers of registered timeshares, proprietary and non-proprietary membership certificates and corporations applying for the registration of such securities; (ii) Investment Houses; (iii) Brokers and Dealers of Securities; (iv) Investment Companies; (v) Government Securities Eligible Dealers (GSEDs); (vi) Universal Banks Registered as Underwriters of Securities; (vii) Investment Company Advisers; (viii) Special Purpose Corporation registered under the Securitization Act of 2004 and its implementing rules; (ix) Such other corporations which may be required by law to be supervised by the Commission.

³**Group C** (i) Financing Companies whose assets in the preceding year are above ten million pesos (P10M); (ii) lending Companies whose assets in the preceding year are above five million pesos (P5M); (iii) Transfer Agents; (iv) non-stock, non-profit corporations including foundations which solicit or receive annual donations or contributions and/or with fund balance amounting to more than twenty five million pesos (P25M) and one hundred million pesos (P100M), respectively over the preceding three (3) years, or such higher amount that the Commission may set through order or guidelines; (v) such other corporations that the Commission may consider as imbued with public interest regardless of the lack of a requirement to obtain a secondary license from the Commission.

8. Clients Profile: (Please see prescribed form attached)

9. Exhibits

- i. Copy of Certificate of Accreditation issued by BOA. In case of a partner of a firm, the certificate should include a list issued by the BOA which indicates the names of the qualified partner/s of the firm;
- ii. Notarized certification that the applicant has fundamental knowledge of the regulatory requirements on each of the covered secondary licensees of the Commission and compliance with the required 30 CPD units;
- iii. Copy of the firm's or (individual practitioner's) signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000;
- iv. Notarized attestation of the external auditor's adherence to the requirements of the Code of Ethics for Professional Accountants in the Philippines (if not under the auditing firm); and
- v. In case there is change in any document submitted during the initial application for accreditation, the amended/updated document should be submitted.

I hereby certify that the foregoing information are true and correct.

Lastly, I shall allow SEC to publish necessary information in relation to my accreditation.

Applicant's Signature

Date: _____

Place: _____

J U R A T

OFFICE OF THE GENERAL ACCOUNTANT

Name of Applicant-Auditing Firm:
Name of Applicant-External Auditor:
Name of Representative:
Group category:
<input type="checkbox"/> Individual/Sole Practitioner <input type="checkbox"/> Signing Partner of _____
To be filled-up by Officer of the Day: Date of Pre-Evaluation: First: _____ Second: _____ Third: _____

**PRE-EVALUATION NOTICE
ACCREDITATION AS EXTERNAL AUDITOR / AUDITING FIRM**

A. DOCUMENTARY REQUIREMENTS

Description	Reference Tab	Please provide the requested information and sign if the supporting document is submitted / compliant	Status of Compliance/ Remarks (To be filled-up by Officer of the Day)
(1) The application form is duly accomplished and signed under oath;			
(2) Copy of the Firm's (or Individual Practitioner) Certificate of Registration issued by the Board of Accountancy (BOA);		BOA Cert. No. Effective up to:	The presented certificate were authenticated on _____
(3) For applicant-partners, PRC/BOA Certification containing the list of registered partners of the firm			The presented certificates were authenticated on _____
(4) Notarized certification that he/she has fundamental knowledge of the regulatory requirements on each of the secondary licensees of the Commission and compliance with the required 30 CPD units;			

<p>(5) The firm's (or individual practitioner's) Quality Assurance Manual containing written general description of the following:</p> <ul style="list-style-type: none"> a. Quality assurance process, such as, but not limited to client acceptance and retention policies, concurring partner review, consultation process; b. Procedure for monitoring professional ethics and independence from clients; c. Other quality assurance policies or procedures provided in Philippine Standard on Auditing No. 220, Philippine Standards on Quality Control 1, and their amendments, or as may be required by the Commission; 			
<p>(6) Copy of the firm's or (individual practitioner's) signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000</p>			
<p>(7) Notarized attestation of the firm's adherence to the requirements of the Code of Ethics for Professional Accountants in the Philippines</p>			

B. SUBSTANTIVE REQUIREMENTS

Description	Reference Tab	Please provide the requested information and sign if the supporting document is submitted / compliant	Status of Compliance/ Remarks (To be filled-up by Officer of the Day)
<p>(1) At the time of application, the external auditor shall have at least five (5) year experience in external audits;</p> <p>[For initial application of partner-applicants, certification from managing partner or signing partner (current and/or former) indicating the detailed participation of the applicant in the audit of the firm's corporate-clients and various positions held in the firm]</p>			
<p>(2) At the time of application, the applicant must have the following track record:</p> <p>For Group A, the applicant must have had at least five (5) corporate clients with total assets of at least P50 Million each.</p> <p>For Group B, the applicant must have had at least three (3) corporate clients with total assets of at least P20 Million each.</p> <p>For Group C, the applicant must have had at least three (3) corporate clients with total assets of at least P5 Million each.</p> <p><i>Notarized complete list of corporate clients detailing the period of engagement and total assets of each (Please use Annex A for the prescribed format).</i></p>			

In case of the incompleteness of the above mentioned documents, your application could not yet be officially cleared for receiving by the Commission. Please complete first the required documents and present for re-evaluation (including this Pre-Evaluation Notice) by our Officer of the day.

This pre-evaluation is without prejudice to other substantive deficiencies that maybe noted thereon during the processing proper. Upon official receipt of the complete application documents but prior to payment of filing fees, this Office shall conduct a full substantive review of the same for which you shall be formally informed of our findings or our action thereon.

Lastly, please be advised of the following:

- 1. The applicant will receive an advice from OGA for the payment of filing fees. Upon payment of the filing fees and presentation of the machine validated Payment Assessment Form to OGA, the hardcopy and softcopy of the comment letters containing the result of OGA's review of the Audited Financial Statements of the applicant's corporate clients shall be released/sent;
- 2. Processing time shall commence only upon receipt of the applicant's response to OGA's comment letter;
- 3. All OGA communication letters shall be sent through electronic mail (e-mail) address as provided by the applicant and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000; and
- 4. Finally, the implementation on the deadline stated in our letter shall be strictly implemented.

Prepared by:

Verified by:

SIGNATURE OVER PRINTED NAME
Applicant / Authorized Representative

SIGNATURE OVER PRINTED NAME
Officer of the Day
Office of the General Accountant

*Please submit in three (3) sets with ear tabs and fastener.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM AC-AR

**ANNUAL REPORT PURSUANT TO
GUIDELINES ON ASSET VALUATIONS
(SEC MEMORANDUM CIRCULAR NO. 2, SERIES OF 2014)**

1. For the fiscal year ended.....
2. SEC Registration Number.....
3. SEC Accreditation Number.....
4. BIR Tax Identification Number.....
5. Company's Name as specified in its charter.....
6.
Province, country or other jurisdiction of incorporation or organization
7.
Address of principal office
8.
Company's telephone number, including area code
9.
Former name, former address, and former fiscal year, if changed since last report

A. Brief Description of Business Activities and Operation for the year

B. List of License Property Appraisers or Valuation Specialists

Name and Position	PRC License No.	Expiration Date	APO Receipt No.	PTR No.	Tax Identification No.

(please use extra sheet if necessary)

C. List of Clients for the Immediately Preceding Year

Client-Company Name	Description of Engagement	Type of Properties	Basis of Valuation	Appraised Value

(please use extra sheet if necessary)

D. Summary of financial information based on Audited Financial Statements that were recently due for filing

Accounts	Comparative Figures in Pesos	
	FY _____	FY _____
Current Assets		
Non-Current Assets		
Total Assets		
Current Liabilities		
Non-Current Liabilities		
Total Liabilities		
Capital Stock		
Retained Earnings:		
a) Appropriated/Restricted		
b) Unappropriated		
Total Equity		

Accounts	Comparative Figures in Pesos	
	FY _____	FY _____
Revenue		
Expenses		
Net Income		

If applicable, provide below details of capital build-up program of the company to meet the P5 Million unimpaired capital requirement:

	Committed Amount	Actual Additions/ Infusions	Amount of Capital Stock
As of 31 December 2013	---	---	
2014			
2015			

E. Other Information or events that transpired during the year that may materially affect the operation of the company

Nature	Brief Description

SIGNATURES

We hereby certify that the above information is true and correct.

Signature over Printed Name and Position

Signature over Printed Name and Position

(Notary Public)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM Au-Rep

REPORT OF AN ACCREDITED EXTERNAL AUDITOR

1. Name of External Auditor/Firm: _____

2. Firm's Name (if applicable): _____

3. Accreditation number (individual): _____ Firm: _____

4. Complete address of Auditor/Firm's principal office: _____

5. Telephone number, including area code: _____

6. Complete Name of Client-Company subject of this Report:

7. Check (/) mark the category under which the client-company belongs –

___ **Group A**

- (1) Issuers of registered securities which have sold a class of securities pursuant to a registration under Section 12 of the Securities Regulation Code (SRC);
- (2) Issuers with a class of securities listed for trading in an Exchange;
- (3) Public companies or those which have total assets of at least Fifty million pesos (P50,000,000.00).

___ **Group B**

- (1) Issuers of registered timeshares, proprietary and non-proprietary membership certificates;
- (2) Investment Houses;
- (3) Brokers and Dealers of securities;
- (4) Investment companies;
- (5) Government Securities Eligible Dealers (GSEDs);
- (6) Universal Banks Registered as Underwriters of Securities;
- (7) Investment Company Advisers;
- (8) Clearing Agency and Clearing Agency as Depository;
- (9) Stock and Securities Exchange/s;
- (10) Special Purpose Vehicles registered under the Special Purpose Vehicle Act of 2002 and its implementing rules;
- (11) Special Purpose Corporations registered under the Securitization Act of 2004 and its implementing rules.

___ **Group C**

- (1) Financing Companies;
- (2) Lending Companies;
- (3) Transfer Agents.

PART I - INSTRUCTIONS

- (a) Under SRC Rule 68, as amended, a regulated entity shall report to the Commission its action on a report of its independent auditor pertaining to any item enumerated under item (c) below hereof within five (5) business days from the date the report is submitted by the independent auditor.

For companies under Group A, the report shall be in a SEC Form 17-C. For companies under Groups B to C, the report shall be in the form of a letter signed by the Chairman of the Board or Chairman of the Audit Committee. For companies under Group D, the report shall be submitted to the concerned regulatory agency, copy furnished the Commission's Office of the General Accountant.

- (b) In case the **regulated entity fails to submit the disclosures** required above, the independent auditor shall, within **thirty (30) business days** from the submission of his findings to the entity, file this Report (**SEC Form Au-Rep**) to the Commission.
- (c) The following findings shall be disclosed to the Commission under this Report:
- i. Any material findings involving fraud¹ or error²;
 - ii. Losses or potential losses the aggregate of which amounts to at least ten percent (10%) of the consolidated total assets of the company;
 - iii. Any finding to the effect that the consolidated assets of the company, on a going concern basis, are no longer adequate to cover the total claims of creditors;
 - iv. Material internal control weaknesses which may lead to financial reporting problems.
- (d) The independent auditor shall submit his findings to the client-company's audit committee or Board of Directors. The adverse findings shall be discussed by the independent auditor with the said body in order to preserve the concerns of the supervisory authority and independent auditors regarding the confidentiality of the information.
- (e) The independent auditor shall document the management's explanation and/or corrective action on his adverse findings. The same shall be included in this Report.
- (f) The engagement contract between the company and the independent auditor shall contain a provision that the disclosure of information by the independent auditor to the Commission shall not constitute a breach of confidentiality nor shall it be a ground for civil, criminal or disciplinary proceedings against the independent auditor.

¹ **Fraud** means an intentional act by one or more individuals among management, employees, or third parties that results in a misrepresentation of financial statements which reduces or increases the consolidated total assets, total liabilities or income of the company by five percent (5%). It may involve:

- (a) Manipulation, falsification or alteration of records or documents;
- (b) Misappropriation of assets;
- (c) Suppression or omission of the effects of transactions from records or documents;
- (d) Recording of transactions without substance;
- (e) Intentional misapplication of accounting policies; or
- (f) Omission of material information.

² **Error** means an unintentional mistake in the financial statements which reduces or increases the consolidated total assets, total liabilities or income of the company by five percent (5%). It may involve:

- (a) Mathematical or clerical mistakes in the underlying records and accounting data;
- (b) Oversight or misinterpretation of facts; or
- (c) Unintentional misapplication of accounting policies.

PART II – DISCUSSION

The external auditor shall provide the following information in this Report:

- (a) An extensive discussion of his findings including the date when he discovered the reportable event;
- (b) The date when he informed the audit committee or Board of Directors of his client company about the findings;
- (c) The client-company's explanation and/or action on the said findings.

As basis for the filing of this Report, the external auditor must state whether he has undertaken necessary procedures to confirm that his client- company did not file its report on his findings.

PART III – SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of on20.....

Signature & Printed Name