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

MEMORANDUM CIRCULAR NO. 1
Series of 2013.

TO : All concerned

SUBJECT : Mandatory Incorporation of the Tax Identification Number (TIN) of Foreign Investors in All Forms, Papers and Documents Filed with the SEC

Pursuant to Revenue Regulation 7-2012 dated April 2, 2012, known as the ***"Amended Consolidated Revenue Regulations on Primary Registration, Updates and Cancellation"***, which provides—

> *"Section 4(I)(V)—Non-resident Aliens Not engaged in Trade or Business (NRANETB) or Non-Resident Foreign Corporations (NRFC) shall be issued TIN's for purposes of withholding Taxes on their income from sources within the Philippines. The withholding Agent shall apply for the TIN in behalf of the NRANETB or NRFC prior to or at the time of the filing of their monthly withholding tax return."*

in relation to E.O. 98, s. of 1998 which directs all persons whether natural or juridical, dealing with all government agencies and instrumentalities, including Government owned and/or Controlled Corporations (GOCCS), and all Local Government Units (LGUs) to incorporate their TIN in all forms, permits, licenses, clearances, official papers and documents which they secure from these government agencies, instrumentalities, including GOCCs and LGUs, the following guidelines are hereby issued with respect to applications/documents filed by corporations/partnerships with foreign investors:

Section 1. No application for incorporation of a corporation, or registration of a partnership shall be accepted unless the **TIN or passport number** of all its foreign investors are indicated in its registration documents (i.e Articles of Incorporation);

Section 2. For applications for amendments, the same shall not be accepted unless the **TIN** of all the foreign investors, natural or juridical, resident or non-resident, are indicated therein.

Section 3. All documents to be filed with the SEC by corporations and partnerships after their incorporation (i.e. General Information Sheets) shall not be accepted unless the **TIN** of all its foreign investors, natural or juridical, resident or non-resident, are indicated therein.

This Memorandum Circular shall take effect immediately.

January 7, 2013, Mandaluyong City, Philippines.

TERESITA J. HERBOSA
Chairperson