Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
Mandaluyong City

SEC MEMORANDUM CIRCULAR NO. 15
Series of 2003

TO : ALL CONCERNED

RE : REQUESTS FOR LEGAL OPINIONS
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In order to expedite the processing of requests for issuance of legal opinions, the following guidelines are hereby prescribed:

1. Request for legal opinion must pertain to specific questions of law. The query must relate to interpretation and application of laws and rules being enforced and implemented by the Commission.

2. The requesting party must present the complete factual circumstances from which the Commission may draw premises and conclusions, and the resolution of the legal issues presented hinges on factual matters which are readily discernible from the query.

3. Requesting parties must submit all the pertinent papers and documents necessary to the resolution of the query, such as, but not limited to the Articles of Incorporation, By-laws, General Information Sheets, copies of applicable laws and administrative rules.

4. Parties must indicate in the request their accurate business address, telephone & facsimile numbers and e-mail address.

5. As a matter of policy, the Commission shall refrain from rendering opinion on the following:

5.1 Issues which had been decided by the courts or have been elevated to the court and are pending therein;

5.2 Matters which involve the substantive and contractual rights of private parties who would, in all probability, contest the same in court if the opinion turns out to be adverse to their interest;

5.3 Matters which would necessarily require a review and interpretation of contracts or an opinion on the validity of contracts since interpretation of contract is justiciable in nature and contract review calls for legal examination of contract on a general basis and not on specific legal issues;

5.4 Questions which are too general in scope or hypothetical, abstract, speculative and anticipatory in character and those pertaining to undisclosed entities;

5.5 Queries which will involve a review of presidential issuances or official acts of the President considering that those issuances and acts are presumed to be valid and binding upon all offices in the executive branch including this Commission;

5.6 Requests which involve interpretation of administrative rules and issuances of other government agencies considering that it is the promulgating agencies which are competent to undertake such construction by reason of their knowledge of the specific intent and extent of application of the subject issuances;

5.7 The action being requested would require an examination and review of the acts and rulings of another government agency since the Commission does not review acts and rulings of other government agencies;

5.8 The resolution of the queries would necessitate the determination of factual issues;

5.9 Matters which clearly involve the exercise of business discretion or judgment which properly falls within the competence of the management of the entities concerned, or those which call for financial and technical expertise of economic managers;

5.10 The request will entail gathering of legal materials or writing abstract essay for the requesting party since the Commission should not function or resemble as legal counsel of private firms.

6. Nothing shall preclude the Commission from processing any request for opinion notwithstanding non-compliance with the foregoing requirements when circumstances warrant.

7. It shall be understood that the opinion rendered is based solely on the facts disclosed in the query and relevant solely to the particular issues raised therein and shall not be used in the nature of a standing rule binding upon the Commission in other cases whether of similar or dissimilar circumstances.

For information and guidance.

Mandaluyong City, December 16, 2003.

LILIA R. BAUTISTA
Chairperson