REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
6TH FLR. SEC BLDG. EDSA, GREENHILLS, MANDALUYONG CITY

SEC MEMORANDUM CIRCULAR NO. 4
Series of 2005

SUBJECT: **CERTIFICATION REQUIREMENT FOR COMPLIANCE OFFICERS OF FINANCING COMPANIES**

The Commission resolved, during its meeting on May 12, 2005, to limit the certification requirement for compliance officers of financing companies to those that have issued or are authorized to issue securities, such as, but not limited to, promissory notes, commercial papers, bonds, and preferred shares whose redemption or payment of dividends is mandatory, that are still outstanding as of the date of this Circular.

Compliance officers of financing companies that are not covered by the foregoing description and persons who want to be designated compliance officers of the said financing companies may, nonetheless, take the evaluation test, if they so wish.

This supersedes SEC Memorandum Circular No. 8, Series of 2004, as far as financing companies are concerned.

This Circular shall take effect immediately.

Issued this 20th day of May, Mandaluyong City, Philippines.

EDE B. BARIN
Chairperson