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Newsletter

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The Securities and Exchange Commission (SEC) has issued Memorandum Circular No. 21, series of 2026, about the guidelines on the implementation of paperless filing for select amendment applications through the eAMEND portal.

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GUIDELINES ON THE IMPLEMENTATION OF PAPERLESS FILING FOR SELECT AMENDMENT APPLICATIONS THROUGH THE eAMEND PORTAL

To: All Covered Corporations

The Securities and Exchange Commission (SEC) issued Memorandum Circular No. 21, Series of 2026, which introduces guidelines for the implementation of paperless filing of select amendment applications through the Electronic Application for Modification of Entity Data (eAMEND) Portal. The Circular forms part of the SEC's digital transformation initiatives intended to promote regulatory efficiency and sustainability.

Pursuant to the Circular, paperless filing through the eAMEND Portal shall apply only to amendment applications involving amendments to the following provisions or combination thereof:

Articles of Incorporation	By-Laws
1. Prefatory Clause; 2. Change in the Principal Office Address; 3. Term of Existence; 4. Increase or Decrease in the Number of the Board of Directors/Trustees; and 5. Fiscal Year for One Person Corporations ("OPCs")	1. Date of Annual Meeting of the Stockholders/Members; and 2. Fiscal Year

Amendment applications not included above will continue to be processed under existing procedures requiring the submission of hard-copy documents. The SEC may expand the coverage of the paperless filing system to include additional amendment applications in the future, as deemed appropriate.

Moreover, participation in the paperless filing system is optional. Corporations may still choose to file amendment applications through the existing Simple Processing or Regular Processing procedures pursuant to MC 3, S. 2026, which still requires the submission of the hard copies of the amendment documents.

Applicants shall upload the following in PDF format, with a maximum file size of twenty-five (25) megabytes (mb) for each document, through the eAMEND Portal:

1. System-generated/downloaded Cover Sheet for Amendment;
2. Amended Articles of Incorporation and/or Amended By-Laws;
3. System-generated/downloaded, signed and notarized or apostilled/authenticated (if signed and executed outside the Philippines) Amendment Form (Annexes “A”, “A-1”, “A-2”, “B”, “B-1”, “B-2” and “B-3”);
4. Notarized Secretary’s Certificate and Undertaking (Annex “C”);
5. Monitoring Clearance or Affidavit of Undertaking in lieu thereof, if applicable; and
6. Certification or favorable endorsement from the appropriate government agency or SEC department, if required.

All documents must be duly executed prior to scanning. The uploaded PDF copies shall constitute the official filing for purposes of Commission action.

In addition, the Circular requires the Authorized Representative and the Corporate Secretary to maintain an Electronic SEC Universal Registration Environment (eSECURE) account to facilitate compliance with the SEC's electronic filing and registration requirements.

Furthermore, the Circular emphasizes that applications approved under the paperless filing system remain subject to verification, inspection, and audit by the Commission. Corporations must maintain and safeguard the original signed and notarized documents and present them upon lawful request of the Commission.

In addition, documents submitted through the eAMEND Portal, including scanned copies of signed and notarized amendment documents, are recognized as valid electronic submissions for the processing of amendment applications. Such submissions have the same legal effect as hard copies, subject to verification by the Commission. The submission of electronic documents also constitutes a representation that the uploaded files are true and faithful copies of the original documents maintained by the corporation.

In relation thereto, the Circular sets forth the acts that constitute violations and the corresponding sanctions that may be imposed by the Commission for non-compliance.

Any of the following acts shall constitute a violation of this Circular:

a. Misrepresentation in the Notarized Secretary’s Certificate and Undertaking (Annex “C”);
b. Submission of falsified or inaccurate documents through the eAMEND Portal;
c. Failure to comply with the undertakings contained in the Notarized Secretary’s Certificate and Undertaking (Annex “C”); and

d. Failure to comply with lawful directives of the Commission to present original documents

The Commission may impose any or all of the following sanctions:

a. Revocation or cancellation of the approved amendment;
b. Disqualification of the corporation from availing of paperless filing through the eAMEND Portal;
c. Administrative sanctions against the responsible Corporate Secretary or officers; and
d. Referral for appropriate civil or criminal action when warranted.

Correspondingly, failure to comply with a lawful directive of the Commission to present the original signed and notarized amendment documents **within fifteen (15) calendar days** may result in a **Twenty Thousand Pesos (PHP 20,000.00)** penalty and/or revocation of the amendment application. The corporation may also be required to correct any discrepancies through a Petition for Correction.

In connection therewith, all paperless filing applications must be supported by a **duly signed and notarized Secretary's Certificate with Undertaking**. Through this document, the Corporate Secretary certifies the authenticity of the uploaded documents, undertakes to safeguard the original records, and commits to presenting them upon the Commission's lawful request. Failure to submit the required certificate renders the application incomplete.

Our view:

SEC Memorandum Circular No. 21, Series of 2026 reflects the Commission's continuing digital transformation initiatives by introducing a paperless filing framework for select amendment applications through the eAMEND Portal. The Circular aims to enhance regulatory efficiency and streamline the processing of eligible amendment applications through electronic submissions.

While the paperless filing system offers greater convenience for corporations, the Circular also maintains safeguards to ensure the authenticity and integrity of corporate records. Accordingly, although the Circular simplifies the filing process, corporations remain responsible for complying with the Commission's requirements. Corporations must continue to maintain accurate and complete records, implement appropriate document retention practices, and ensure that supporting documents are readily available upon the Commission's request. Failure to do so may result in regulatory issues, delays in processing, or other compliance concerns.

For the full text of the Circular, refer to the links below.

SEC MC No. 21, s. 2026: *Guidelines on the Implementation of Paperless Filing for Select Amendment Applications through the eAMEND Portal*

SEC MC No. 03, s. 2026: *Guidelines on the Classification, Processing, and Submission of Amendment Applications Filed through the eAMEND Portal, and Imposition of Penalties for Non-Submission of Amendment Documents*

SEC MC No. 03, s. 2024: *Guidelines on the Use of the eAMEND Portal*

The annexes may be accessed through the links provided below for reference:

a. *Annex A – Stock Corporation*
b. *Annex A-1 – Non-Stock Corporation*
c. *Annex A-2 – One Person Corporation*
d. *Annex B – Stock Corporation*
e. *Annex B-1 – Stock Corporation*
f. *Annex B-2 – Non-Stock Corporation*
g. *Annex B-3 – Non-Stock Corporation*
h. *Annex C – Secretary's Certificate*

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Comments and suggestions are welcome.

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