



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

26 May 2014

MR. GUILLERMO M. LUZ
Co-Chairman, Private Sector
National Competitiveness Council
6/F Trade and Industry Building
361 Sen. Gil Puyat Avenue
Makati City

Dear Mr. Luz:

As requested, we are submitting the attached Reform Update on the Green Lane Unit and the following supporting documents:

- Data on approved company registrations at the SEC Head Office from June 2013 to May 15, 2014;
- SEC Resolution No. 103 s. 2011 (Re-establishment of SEC Express Lane Unit); and,
- SEC Resolution No. 256 s. 2011 (Re-naming the SEC Express Lane Unit as Green Lane Unit).

We would like to emphasize that from June 2013 to May 15, 2014, a total of 16,273 corporations and partnerships, or 75% of the total registration applications for the period, were registered through the one-day processing of the Green Lane Unit.

We hope that the World Bank would take this into consideration in assessing and measuring the ease of starting a business in the country.

Very truly yours,


TERESITA J. HERBOSA
Chairperson

Securities and Exchange Commission
 Approved Company Registrations at the Head Office
 June 2013 to May 15, 2014

	2013							2014					Total
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May 1-15	
Corporations													
A. Stock													
1. Regular Lane	387	561	424	512	494	353	236	206	251	315	264	73	4,076
2. Green Lane	816	1,013	740	902	889	788	672	1,032	1,177	1,107	953	515	10,604
B. Non-Stock													
1. Regular Lane	105	149	88	117	96	68	60	70	60	74	54	41	982
2. Green Lane	280	332	215	288	251	282	236	293	326	371	356	100	3,330
Partnerships													
1 Regular Lane	37	58	48	52	55	28	21	18	18	12	11	1	359
2 Green Lane	185	209	154	216	195	152	126	240	245	275	195	147	2,339
Total registrations												21,690	
Total Green Lane registrations												16,273	
Percentage of Green Lane registrations over total registrations												75%	



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
Mandaluyong City
Website: <http://sec.gov.ph>
Tel. Nos. 584-81-41; 584-54-78

MEMORANDUM:

F O R: The Economic Research & Training Dept. (ERTD)
F R O M: The Office of the Commission Secretary (OCS)
S U B J E C T: Express Lane Unit (ELU)
D A T E: 23 May 2014

Quoted hereunder is the excerpt from the minutes of the Commission Meeting held on 11 March 2011 which reads, to wit:

SEC RES. NO. 103, s. of 2011

RESOLVED, To **APPROVE** the reestablishment of the Express Lane Unit (ELU) at CRMD.

The personnel set up and the flow of operations of the ELU shall be submitted to the Supervising Commissioner of the department for approval."


C. A. GERARD M. LUKBAN
Commission Secretary

If the ELU is reestablished, CRMD shall notify the public accordingly. The AI, BL and AP forms to be prepared by the department shall be simple and easy to fill out. The ELU shall also need 2 computers and a printer to be used by the support staff and the service contractor to be hired by the Commission.

After deliberating on the matter and there being no objection to the recommendation, the Commission adopted the following resolution:

SEC RES. NO. 103, s. of 2011

RESOLVED, To APPROVE the reestablishment of the Express Lane Unit (ELU) at CRMD.

The personnel set up and the flow of operations of the ELU shall be submitted to the Supervising Commissioner of the department for approval.

(c) Law and Regulation Division (LRD) - Proposed Change of Name

Dir. Cataran submitted for the consideration of the Commission the proposal to change the name the subject Division's name from "*Law and Regulation Division*" to "*Monitoring and Compliance Division*". The LRD, as its name connotes, used to render opinions and handle complaints against corporations but these functions were later transferred to the OGC and EPD in 2003. At present, LRD's main function is monitoring of compliance of corporations with the reportorial requirements of the Commission. It is now performing the function of the defunct Supervision and Monitoring Department of the SEC prior to its reorganization in 2000. Since 2003, LRD has been known to the registrants and all persons who want to know the status of their corporations or their compliance with the reportorial requirements, as the "*monitoring division*". It has been observed that it is better to mention "*Monitoring Division*" instead of "*Law and Regulation Division*" for a person to know or easily locate the same.

The Chair suggested the name "*Compliance Monitoring Division*" which accurately describes LRD's function of monitoring the compliance of corporations with the reportorial requirements of the Commission.

After deliberating on the matter, the Commission adopted the following resolution:



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MEMORANDUM:

F O R: The Economic Research & Training Dept. (ERTD)
F R O M: The Office of the Commission Secretary (OCS)
S U B J E C T: Express Lane Unit (ELU)
D A T E: 23 May 2014

Quoted hereunder is the excerpt from the minutes of the Commission Meeting held on 9 June 2011 which reads, to wit:

SEC RES. NO. 256, s. of 2011

RESOLVED, To RE-NAME the SEC Express Lane Unit to Green Lane Unit."


C. A. GERARD M. LUKBAN
Commission Secretary



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

MEMORANDUM:

F O R: Atty. Rosalina T. Tividad-Tesorio
Assistant Director, Compliance Monitoring Dept.
Company Registration and Monitoring Department

F R O M: The Office of the Commission Secretary (OCS)

S U B J E C T: Express Lane Unit (ELU)

D A T E: 27 January 2012

Per your request quoted hereunder is the excerpt from the minutes of the Commission Meeting held on June 9, 2011, which reads, to wit:

"SEC RES. NO. 256, s. of 2011

**RESOLVED, To RE-NAME the SEC Express
Lane Unit to Green Lane Unit."**




C. A. GERARD M. LUKBAN
Commission Secretary