

General Business Procedure and Application Requirements for Registration of License to Establish Regional or Area Headquarters (RHQ) or Regional Operating Headquarters (ROHQ) in the Philippines

Processing Time

Process Flow

Requirements

1

1 working day
(excluding authentication of documents)

Multinational Company Applicant requests for certification from the **Philippine Embassy/ Consulate**, or the **Philippine Commercial Office** or duly authenticated certification from the equivalent office of the **Philippine Department of Trade and Industry** in the foreign firm's home country that said foreign firm is an entity engaged in international trade with affiliates, subsidiaries or branch offices in the Asia-Pacific Region and other foreign markets

Key contacts:
Embassies and Consulates General Offices
 (<http://www.dfa.gov.ph/about-us/phl/embassies-and-consulates>);
Philippine Consulates with Honorary Officials
 (<http://www.dfa.gov.ph/about-us/phl/embassies-and-consulates>); and/or
Philippine Trade and Investment Centers
 (<http://www.dti.gov.ph/dti/index.php/dtioffices-ipg-ftsc>)

Note:
The Philippine Embassies/ Consulate Offices charge authentication fee of the required authenticated documents
A self-addressed prepaid courier envelop may also be required for the purpose of forwarding the requested certification to the applicant

Letter of Intent or letter request on the issuance of certificate from foreign firm applicant addressed to Philippine Embassy/ Consulate Office or Philippine Trade and Investment Center (PTIC) with the following documentary requirements:

- *Certificate of Incorporation, Articles of Association/ Incorporation, and/or Memorandum of Association of mother company/ applicant and of at least 2 affiliates/ subsidiaries or branches in other country/ies other than where the applicant is incorporated
- *Board Resolution or certification from the principal officer of the foreign entity to the effect that the said foreign entity has been authorized by its Board of Directors or governing body to establish its RHQ or ROHQ in the Philippines
- Company profile including business address, nature of business and member of the Board of the company applicant and its affiliates/ branches/ subsidiaries in other countries

*Requires authentication by the State Secretary or Minister of Foreign Affairs or equivalent office, in a state/country where the company is organized and from where the documents are issued
 *item 2 should be duly authenticated by the Philippine Embassy or Consulate and original copy should also be submitted to the BOI, together with the application for endorsement to SEC (under step 3)

Note: In lieu of the above requirements, relevant Post may resort to a more streamlined means of company evaluation, provided that the applicant company is a (1) reputable multinational company; and/or a (2) company with a credible domestic and international operations verifiable online and/or through phone interview with the representative of the company

2

Within the day

Firm Applicant secures name verification slip for the reservation of company name at **Securities and Exchange Commission – Corporate Registration and Monitoring Department** or thru online registration at www.sec.gov.ph

Note: SEC charges P40.00 on firm name reservation per month

Address: 2/F SEC Building, EDSA, Greenhills, Mandaluyong City
 Tel no: +63-2-5845922 / 5848520

Proposed business/ corporation name should carry the parent/ mother company brand name

3

5 working days
(upon official acceptance of application)

Firm Applicant requests for BOI endorsement to SEC for the issuance of a Certificate of Registration and License to establish an RHQ or ROHQ at **DTI Board of Investments – International Investments Promotion Service**

Note: BOI charges P4,545.00 for the endorsement

Address: G/F Industry and Investments Building, 385 Sen. Gil Puyat Ave. Makati City
 Tel no: +63-2-8973082 | Fax no: +63-2-8953521
 Email: AMCayas@boi.gov.ph / MJILucas@boi.gov.ph
 Web: www.boi.gov.ph

- Name verification slip for the reservation of the company name (with the original accomplished/ notarized SEC application form)
- Certification from the Philippine Embassy/ Consulate, or the Philippine Commercial Office or duly authenticated certification from the equivalent office of the Philippine Department of Trade and Industry in the foreign firm's home country that said foreign firm is an entity engaged in international trade with affiliates, subsidiaries or branch offices in the Asia-Pacific Region and other foreign markets
- Duly authenticated certification from the principal officer of the foreign entity to the effect that the said foreign entity has been authorized by its Board of Directors or governing body to establish its RHQ or ROHQ in the Philippines

Note: Requires 1 original and 2 duplicate copies of all submitted documents

(Refer to Annex "A" for process flow)

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4

7 working days

Firm Applicant files application with **Securities and Exchange Commission – Corporate Registration and Monitoring Department**

Filing fee:
For RHQ - P5,050.00 (includes the legal research fee)
For ROHQ - 1% of the actual remittance but not less than 1% of peso equivalent of \$200,000 at the time of remittance

Address: 2/F SEC Building, EDSA, Greenhills, Mandaluyong City
Tel no: +63-2-5845922 / 5848520

1. Cover sheet
2. Endorsement of Board of Investments (BOI), together with the submitted original documentary requirements (*Name verification slip, Certification from the Philippine Embassy/Consulate, or duly authenticated certification from PTIC, Duly authenticated certification from the principal officer of the foreign entity*)
3. Affidavit of undertaking to change corporate name (not required if already stated in the form)
4. Endorsement or clearance from appropriate government agencies

(Refer to Annex “B” for process flow)



5

Registered RHQ/ ROHQ firm submits to the **BOI – Legal Service (Supervision and Monitoring)** the **post registration requirements within 30 working days after the issuance of the Certificate of Registration and License by the SEC**

Note: Penalties for late submission of post registration (including week-ends)
1st offense: P25.00 plus P5.00 per day
2nd offense: P50.00 plus P10.00 per day
3rd offense: P100.00 plus P20.00 per day

Address: 3/F Industry and Investments Building, 385 Sen. Gil Puyat Ave. Makati City
Tel no: +63-2-8909544/ 8953980 | Fax no: +63-2-8953649
Web: www.boi.gov.ph

Post Registration Requirements:

For RHQ/ROHQ:

1. *General Information Sheet (SEC form)
2. SEC Certificate of Registration (together with certified listing of expats of the RHQ or ROHQ including names, positions and duties)
3. *Bank Certificate or Proof of Inward Remittance:
RHQ: US\$ 50,000.00
ROHQ: US\$ 200,000.00

*Note: *Documents should have acknowledgment receipt by SEC and/or BIR*



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Registered RHQ/ ROHQ firm submits to the **SEC and BOI – Legal Service (Supervision and Monitoring)** the **annual reportorial requirements on or before May 15 of the reporting calendar year, commencing on the following year of its SEC registration**

Note: Penalties for late submission of annual reportorial requirements with BOI (including week-ends)
1st offense: P25.00 plus P5.00 per day
2nd offense: P50.00 plus P10.00 per day
3rd offense: P100.00 plus P20.00 per day

Securities and Exchange Commission
Address: 2/F SEC Building, EDSA, Greenhills, Mandaluyong City
Tel no: +63-2-5845922 / 5848520

Board of Investments
Address: 3/F Industry and Investments Building, 385 Sen. Gil Puyat Ave. Makati City
Tel no: +63-2-8909544/ 8953980 | Fax no: +63-2-8953649
Web: www.boi.gov.ph

Annual Reportorial Requirements:

For RHQ:

1. General information Sheet (SEC form)
2. Certificate of Inward Remittance
3. Audited Financial Statement
4. A report showing RHQ operations in Philippines

For ROHQ:

1. General Information Sheet (SEC form)
2. Audited Financial Statement
3. Income Tax Return
4. A report showing ROHQ operations in Philippines

Note: Above documents should have acknowledgment receipt by SEC and/or BIR